

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 175 Number 5121

New York, N. Y., Monday, June 2, 1952

Price 90 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Unit to Expand—

Preliminary construction has just begun on a \$980,000 plant at Scarborough, Ontario, near Toronto, Canada, announced J. K. Corley, President of Acme Steel Co., of Canada, Ltd., a subsidiary. Expected to be completed by late Fall, the Scarborough Works will manufacture flat steel strapping and seals for container reinforcement. The modern mono-story building and adjacent heating plant will cover 30,000 square feet of floor space. Entire plant grounds, consists of 62 acres.—V. 175, p. 1757.

Alabama Power Co.—Partial Redemption—

Redemption of \$1,125,000 principal amount of first mortgage bonds, 3½% series due 1972, has been called for on July 1, 1952, through operation of the improvement fund. Immediate payment at the full redemption price of the principal amount and accrued interest plus a premium of 4% will be made at the principal office of the Chemical Bank & Trust Company, trustee, New York.—V. 175, p. 1757.

Alleghany Corp.—To Invite Tenders for Stock—

The corporation on May 23 announced that its directors have approved a proposal to invite tenders of its prior preferred convertible stock for cash purchase. The corporation has 32,276 shares of the stock outstanding in the hands of the public. Invitations to tender the stock will be mailed to shareholders on June 10 and the offer will expire June 30. More than \$750,000 will be devoted by the corporation to the purchase of such stock, it was said.—V. 174, p. 101.

Aluminum Co. of America—Secondary Offering—A secondary offering of 10,000 shares of common stock (no par) was made on the New York Stock Exchange on May 27 by Merrill Lynch, Pierce, Fenner & Beane at \$76 per share, with a dealer's concession of \$1.25 per share. The offering was oversubscribed and the books closed.—V. 175, p. 1757.

American Airlines, Inc.—Statement Effective—

The registration statement filed with the SEC on Dec. 5, 1951 covering 135,450 shares of common stock (par \$1) to be issued upon exercise of options by executive employees at \$1.70 per share and 605,000 shares to be issued upon exercise of options by employees at \$12.50 per share became effective on May 21. The options on the 135,450 shares are exercisable through June 1, 1955 and on the 605,000 shares through June 14, 1952. The proceeds will be used for working capital.—V. 175, p. 913.

American Bosch Corp. (& Subs.)—Earnings—

	1952	1951
Net sales	\$25,168,126	\$12,285,149
Cost of sales, sell, admin. expenses, etc.	22,378,369	10,622,793
Depreciation and amortization	310,752	94,898
Provision for Federal taxes on income	1,057,000	778,400
Federal excess profits tax	330,000	202,300
Net income	\$592,065	\$587,258
Earnings per common share	\$0.40	\$0.43

*For the period Jan. 1 to March 20, 1952 and Jan. 1 through April 1, 1951. †Based on 1,317,921 shares outstanding March 30, 1952, after provision for preferred stock dividends.

NOTE—The combined American Bosch-Arma backlog of unfilled orders as of April 1, 1952, amounted to \$94,000,000 as compared with \$79,000,000 on the corresponding date of the preceding year.—V. 175, p. 1857.

American Cladmetals Co.—Shipments Increased—

In the first quarter of this year, the company shipped more clad-metal than in the entire 1951 year, it was made known on May 26 by Joseph Kinney, Jr., President.—V. 175, p. 913.

American Gas & Electric Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until June 6, 1952 to request a hearing upon the debenture and common stock financing proposal of this company, which proposes to issue and sell at competitive bidding, \$20,000,000 of sinking fund debentures, due 1977, and 170,000 shares of \$10 par common stock. Of the proceeds, \$5,000,000 is to be applied to the payment of a like amount of bank notes; and the balance will be added to treasury funds and used to acquire additional equity securities of some of its operating subsidiary companies.—V. 175, p. 2174.

American Phenolic Corp.—Sales and Earnings Up—

Three Months Ended March 31—	1952	1951
Net sales	\$9,552,244	\$4,947,785
Cost of sales	7,067,938	3,915,532
Selling, general and administrative expenses	703,955	492,841
Net profit from operations	\$1,780,351	\$539,312
Other income or charges (net)	71,102	14,220
Net profit before Federal taxes on income	\$1,769,249	\$553,532
Provision for Federal taxes on income	1,400,000	402,058
Net profit for period	\$369,249	\$151,474
Dividends declared	80,016	80,000
Earnings per share	\$0.77	\$0.37

*As adjusted to reflect retroactive aspects of the Revenue Act of 1951; net profit as originally reported was \$208,532.

NOTE—Orders received in the first quarter were \$10,958,533 and backlog at the close of the period was \$24,820,000, up slightly from the backlog of \$23,571,000 reported at Dec. 31, 1951.—V. 175, p. 1018.

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American Independent Oil Co.—Unit Expands—

Ralph K. Davies, President, on May 23 announced the expansion of exploratory operations by American Independent Oil Co., de Mexico, S. A. de C. V., a wholly-owned subsidiary.

The Mexican company, operating with two co-venturers as Mexican American Independent Co., or "CIMA," has spudded-in a wildcat well on a structure known as Minatitlan in the Isthmus of Tehuantepec region, State of Veracruz. Selection of the location, only about 9 miles southwest of the Rabon Grande field discovered by CIMA last year, was based on seismic work recently completed.

In addition to exploratory drilling on Minatitlan, Mr. Davies stated, the development of Rabon Grande is proceeding rapidly. The field is currently producing upwards of 180,000 barrels per month.—V. 170, p. 2433.

American Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—

The company on May 26 filed a registration statement with the SEC covering 3,000,000 shares of its capital stock common—par value \$100 per share, to be offered pursuant to the Employees' Stock Plan authorized in 1950 to employees of A. T. & T. and 35 other specified companies.

Proceeds would be used for advances to subsidiary and associated companies; for the purchase of stock offered for subscription by such companies; for property additions and improvements; and for general corporate purposes.

A total of 2,800,000 shares authorized in 1946 for sale under the plan have now all been purchased or subscribed for. SEC approval is currently sought for a further offering of up to 3,000,000 shares of A. T. & T. stock to employees of the company and its subsidiaries.—V. 175, p. 2174.

Amun-Israeli Housing Corp.—Partial Redemption—

The corporation is notifying holders of its 15-year 3½% sinking fund bonds, series 1965, that \$347,500 principal amount of the bonds have been drawn by lot for redemption through the sinking fund at par plus accrued interest. The bonds are redeemable on July 1 at The Marine Midland Trust Co., of New York, redemption agent.—V. 172, p. 746.

Anaconda Copper Mining Co.—Expansion, etc.—

Progress on this company's \$289,000,000 postwar construction and improvement program was reviewed by Cornelius F. Kelley, Chairman, at the annual meeting of stockholders held on May 21.

The meeting took place in Anaconda, Mont., 26 miles from the new workings of the Greater Butte Project, a \$27,000,000 "block-

caving" low-grade copper ore development which Mr. Kelley predicted will prolong the life of operations at Butte by many decades. First shipments of copper ore from this project to the company's enlarged concentrating facilities at Anaconda, Mont., have already commenced, Mr. Kelley announced. He pointed out that of all the major projects under way or contemplated here and abroad for expansion of copper output, the Greater Butte Project is the first to begin operations. Next, and in the near future, will be the new sulphide plant of Anaconda's subsidiary, the Chie Exploration Co., at Chuquibambata, Chile.

The Greater Butte Project, together with zinc and other developments at Butte, Anaconda, and Great Falls, Montana, is a key phase in Anaconda's overall expansion plans. The most costly project is the new sulphide plant in Chile, for which \$111,000,000 was appropriated. Of this amount, more than \$82,000,000 had been spent by Dec. 30, 1951. \$38,000,000 is earmarked for development of Anaconda's Yerington, Nevada, open-pit copper mine, leaching-precipitation facilities, townsite, and housing. Other large funds have been or will be spent for improvements and expansions at company and/or company subsidiary properties, including mining and smelting equipment at Cananea, Sonora, Mexico; the Kalispell, Mont., aluminum project now in the planning stage; a uranium oxide processing plant at Grants, N. M., and installation of new high speed equipment in the seven fabricating plants of The American Brass Co.

Mr. Kelley further went on to report: "Construction activity, however, is not the only item of interest to Anaconda's stockholders. There has been a steady increase in dollar volume of gross income. Sales and earnings for 1951 totaled \$464,639,000, the largest in the company's history.

"Net income which totaled \$50,216,838 in 1951 was up 7.55% in the year. Despite the impact of increasing United States and foreign income taxes, and increasing labor costs, the Anaconda shareholder's equity has increased. In 1940 this equity as represented by common stock and surplus amounted to \$528,299,000 or \$60.80 per share. At Dec. 31, 1951, per share equity had grown to \$74.89, an increase of 23%.

"Capital needs have been substantial and the company has been fortunate in being able to reinvest large amounts in the business. In the years 1946-1951 the percentage was 36% of net available. Total earnings reinvested in the business during the postwar period amounted to \$88,800,000. Due to large expenditures on the Chuquibambata Sulphide Project, it became necessary for Chie Exploration Co. to borrow from the company's principal bankers on promissory notes payable through April, 1952. It is expected that such borrowings will be completed by October, 1952 and will aggregate \$50,000,000.

"Capital needs of the business continued to be high during 1951 with expenditures for improvements involving sizable amounts. Funds for these purposes were provided from accruals for depreciation, from reinvestment of 40% of 1951 earnings and from a reduction of net working capital of the company. Net working capital amounted to \$178,080,000 at Dec. 31, 1951 compared with \$200,977,000 at Dec. 31, 1950. Reflecting the large construction expenditures, the amount of cash and Government securities declined to \$129,139,741 at the end of 1951.—V. 174, p. 1986.

Ann Arbor RR.—Earnings—

	1952	1951	1950	1949
April—				
Gross from railway	\$650,561	\$737,229	\$783,905	\$680,515
Net from railway	88,476	179,604	235,473	158,667
Net ry. oper. income	36,450	67,353	119,474	71,829
From Jan. 1—				
Gross from railway	2,941,484	3,057,459	2,855,744	2,537,533
Net from railway	646,033	876,741	671,159	432,782
Net ry. oper. income	283,625	350,689	396,470	172,993

—V. 175, p. 1858.

Apex Smelting Co.—New Casting Process—

The company announced on May 26 that its wholly owned subsidiary, Apex Metal Products Corp. of Cleveland, has acquired an exclusive license for the continuous casting of aluminum and all other non-ferrous metals under the Goss patents.

This process for the production of bar stock for screw machine and forging operations involves no intermediate forming whatsoever and represents the shortest possible distance from molten metal to the screw machine or forging hammer. Billets for extrusion and slabs for rolling can also be cast by the new process.—V. 175, p. 2070.

Approved Finance, Inc., Columbus, O.—Stock Offered

The corporation is offering to residents of Ohio only, for investment, 2,000 shares of common stock (no par) at \$150 per share. The proceeds are to be used for general corporate purposes.—V. 175, p. 2174.

Armrey Co.—Registers With SEC—

This company, sponsor of The Armfield Plan for the systematic accumulation of new class B common stock of R. J. Reynolds Co. on May 23 filed a registration statement with the SEC covering \$500,000 of Plans.

We Want Offerings

Puget Sound Power & Light
Arkansas-Missouri Power Common
American Investment of Illinois 4½% Preferred
American Automobile Insurance

EDWARD D. JONES & Co.

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Associate)

300 N. 4th STREET

St. Louis, Mo. (2)

CE 7600

Aspinook Corp.—To Recapitalize and Distribute Excess Capital to Shareholders—

The directors on May 22 adopted a plan of recapitalization which also involves a partial liquidation for distribution of excess capital arising from the sale of the corporation's Hampton, Apponaug and Union Bleachery Divisions. The plan will be voted on by stockholders at a special meeting to be held on June 9, 1952.

Atlantic City Electric Co.—April Earnings—

Table with 5 columns: Period, 1952, 1951, 1950, 1949. Rows include Operating revenue, Operating income, Net income, etc.

Baltimore & Ohio RR.—Bids June 4—

The company on May 22 requested on a proposed issue of \$3,960,000 of equipment trust certificates, series EE, subject to the approval of the Interstate Commerce Commission.

Beatrice Foods, Inc. (& Subs.)—Earnings, etc.—

Table with 5 columns: Years End, 1952, 1951, 1950, 1949. Rows include Net sales, Profit before taxes, Net profit, etc.

Bell & Howell Co.—Has \$16,000,000 Govt. Contracts—

U. S. Air Force contracts totaling \$2,000,000 for a new 16-mm sound motion picture projector have been awarded to this company.

Bessemer & Lake Erie RR.—Earnings—

Table with 5 columns: April, 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, etc.

Bohn Aluminum & Brass Corp.—Stock Distribution—

A distribution of one additional share of capital stock (par \$5) for each two shares held of record June 6 will be made on June 20.

Border Lord Mining Corp., Seattle, Wash.—Files—

The corporation on May 7 filed a letter of notification with the SEC covering 2,335,950 shares of common stock to be offered at 10 cents per share, without underwriting.

Boston Edison Co.—Registers With SEC—

The company on May 27 filed a registration statement with the SEC seeking registration of \$15,000,000 of first mortgage bonds, series D, due July 1, 1982, to be offered for public sale at competitive bidding.

Boundary Bay Turf & Surf Club, Inc., Point Roberts, Wash.—Files With Securities and Exchange Commission

The corporation on May 9 filed a letter of notification with the SEC covering 2,331 1/2 shares of preferred stock (par \$100) and 2,331 1/2 shares of common stock (par \$1) to be offered at par, without underwriting.

Bridgeport Brass Co.—No Action on Financing—

At the adjourned meeting of stockholders of this company held on May 26, no further action was taken on the deferred preferred financing. The meeting was adjourned sine die.

The company had been negotiating with Hornblower & Weeks and Stone & Webster Securities Corp. with a view to forming a group of underwriters to purchase shares not subscribed for by subscription warrant holders.

British American Oil Co., Ltd.—New Discoveries—

The company on May 26 announced five important oil and gas discoveries and extensions which have been made recently by its producing subsidiary in the United States.

Buffalo-Eclipse Corp.—Stock Offered—Van Alstyne Noel Corp. and associates on May 28 offered 60,000 shares of \$1 par value com. stock at \$17.37 1/2 per share.

PROCEEDS—It is the present intention of the company to use the major portion of the proceeds from the sale of these shares to expand the sucker rod manufacturing facilities of the Jones Division at Toledo, Ohio, or elsewhere in the United States.

Burroughs Adding Machine Co.—Debentures Offered

The first public debt financing on behalf of this company in its 66 years of business was undertaken on May 28 by the sale of an issue of \$25,000,000 of 25-year sinking fund debentures, due June 1, 1977, through a nation-wide banking group headed by Lehman Brothers.

Central Guaranty Insurance Co., Winter Park, Fla.—Files With Securities and Exchange Commission—

The company on May 19 filed a letter of notification with the SEC covering 7,000 shares of common stock (par \$10) to be offered at \$20 per share, through Security Associates, Winter Park, Fla.

Central Louisiana Electric Co. Inc.—Registers With Securities and Exchange Commission—

The company on May 22 filed with the SEC a registration statement covering the proposed issue of \$4,000,000 of first mortgage bonds, series D, due June 1, 1982.

Cardiff Fluorite Mines, Ltd.—Amends Registration—

The company on May 22 filed an amendment to its registration statement changing the proposed offering to 300,000 shares of \$1 par value stock at \$1.25 per share.

Celanese Corp. of America—Resumes Flake Manufacturing Operations—Forms New Division—

Production of cellulose acetate flake at the textile yarn plants of this corporation is being resumed after a halt since April 13, H. C. Givens, Jr., Manager of acetate plant operations for the company, announced on May 19.

California Water Service Co.—Earnings—

Table with 3 columns: 12 Months End, 1952, 1951. Rows include Operating revenue, Operating expenses, etc.

California Water & Telephone Co.—Private Financing

The company has applied to the California P. U. Commission for permission to issue and sell \$3,000,000 4 1/2% debentures due in 1977.

Capitalization Giving Effect to Present Financing

Table with 3 columns: Authorized, Outstanding. Rows include 3% notes, 3% sink. fund debts, etc.

Co., Inc., which also produces aircraft instruments for the armed services of the United States. The company also has exclusive distribution rights to a line of microfilm supplies and equipment.

Table listing various companies and their financial figures, including Lehman Brothers, American Securities, etc.

Cardiff Fluorite Mines, Ltd.—Amends Registration—

The company on May 22 filed an amendment to its registration statement changing the proposed offering to 300,000 shares of \$1 par value stock at \$1.25 per share.

Celanese Corp. of America—Resumes Flake Manufacturing Operations—Forms New Division—

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Central Guaranty Insurance Co., Winter Park, Fla.—Files With Securities and Exchange Commission—

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Central Louisiana Electric Co. Inc.—Registers With Securities and Exchange Commission—

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Capitalization Giving Effect to Present Financing

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CONSOLIDATED INCOME STATEMENT

Period End. March 31—	1952—3 Mos.	1951—12 Mos.	1950—12 Mos.	'52
Operating revenues	\$1,923,811	\$1,769,820	\$1,767,126	
Operating expenses	1,295,051	1,280,763	5,187,187	
Operating income	\$628,760	\$489,057	\$2,484,939	
Other income	29,328	14,900	371,405	
Gross income	\$658,088	\$503,957	\$2,856,344	
Income deductions	132,180	118,699	481,501	
Prov. for Fed. & State inc. taxes	238,388	147,017	1,097,277	
Balance to surplus	\$287,520	\$208,441	\$1,277,566	
Preferred dividend requirements	24,085		92,264	
Balance to common	\$263,435	\$208,441	\$1,185,302	

Central Oklahoma Oil Corp., Oklahoma City, Okla.—Files With Securities and Exchange Commission

The corporation on May 20 filed a letter of notification with the SEC covering 49,940 shares of common stock (par 10 cents) to be offered at the market (estimated at \$2.50 per share) through Israel & Co., New York. The proceeds are to be used for drilling operations and working capital.—V. 175, p. 1330.

Central Vermont Ry. Inc.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$857,000	\$898,000	\$893,000	\$805,000
Net from railway	55,799	137,323	235,057	122,446
Net ry. oper. income	*49,257	17,276	132,053	45,666
From Jan. 1—				
Gross from railway	3,664,000	3,598,000	3,221,000	3,152,000
Net from railway	410,566	620,280	489,200	346,000
Net ry. oper. income	7,405	202,266	79,677	*14,383

Chanlor & Lyon-Palace Corp.—Consolidation

See Nice Ball Bearing Co. below.—V. 174, p. 1094.

Chicago Great Western Ry.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$2,780,244	\$2,900,033	\$2,650,054	\$2,555,881
Net from railway	784,056	907,122	773,831	534,511
Net ry. oper. income	261,477	287,466	278,293	159,024
From Jan. 1—				
Gross from railway	11,580,185	11,400,108	10,603,412	10,680,539
Net from railway	3,515,654	3,475,466	3,130,332	2,555,986
Net ry. oper. income	1,213,906	1,084,350	1,171,947	850,853

Chicago, Rock Island & Pacific RR.—Earnings

Period End. Apr. 30—	1952—Month	1951—1951	1952—4 Mos.	1951—1951
Ry. oper. revenues	\$16,832,406	\$16,924,032	\$69,036,337	\$66,809,109
Ry. operating expenses	12,479,958	12,550,130	50,886,618	49,453,221
Net revenue from ry. operations	4,352,448	4,373,902	18,149,719	17,355,888
Net ry. oper. income	1,795,179	1,403,323	7,353,455	5,950,288
*Net ry. oper. income	1,795,179	1,403,323	7,353,455	5,950,288
Net income	1,555,091	1,282,320	6,338,861	5,418,332

Colonial Continental Corp., Brooklyn, N. Y.—Stock Offered

The company on May 21 publicly offered 50,000 shares of common stock at par (\$2 per share).

PROCEEDS—The purpose of the issue is to provide the necessary funds for the corporation to commence and to conduct its business. At first the corporation will confine its activities to the making of mortgage loans.

BUSINESS—Corporation was incorporated in New York with power to lend money secured by bond or note and mortgage on real property, to buy and sell such bonds or notes and mortgages, to buy and sell real property, to build, remodel or repair buildings and structures and in connection therewith to buy or lease mines, mills, forests or manufacturing or processing plants necessary or desirable to carry on any of these purposes, to act as broker or agent in the purchase and sale of real property or in the placing of any kind of insurance. It has no other stock or bonds.

The address of the corporation is 44 Court St., Brooklyn 2, N. Y.—V. 175, p. 2076.

Colorado & Southern Ry.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$1,291,707	\$1,275,851	\$971,309	\$1,142,743
Net from railway	407,330	374,181	236,803	317,058
Net ry. oper. income	157,403	119,351	68,427	125,374
From Jan. 1—				
Gross from railway	5,142,517	5,013,266	3,998,596	4,256,682
Net from railway	1,515,798	1,485,445	1,015,649	810,095
Net ry. oper. income	554,757	482,569	295,743	235,952

Colorado & Wyoming Ry.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$216,253	\$262,291	\$172,176	\$244,320
Net from railway	29,863	2,349	46,244	119,011
Net ry. oper. income	21,552	11,150	16,254	60,767
From Jan. 1—				
Gross from railway	1,076,153	1,070,035	675,052	948,203
Net from railway	306,720	322,331	200,087	411,605
Net ry. oper. income	113,177	141,807	74,128	207,311

Columbus & Greenville Ry.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$151,658	\$207,704	\$154,536	\$154,740
Net from railway	15,620	57,423	22,503	\$34,551
Net ry. oper. income	637	26,982	7,684	16,003
From Jan. 1—				
Gross from railway	664,482	741,519	648,430	643,987
Net from railway	114,881	166,235	117,995	137,370
Net ry. oper. income	37,804	79,403	46,713	68,407

Cone Mills Corp.—Subsidiary Changes Name

The corporate name of Cone Export & Commission Co., Inc., a wholly-owned subsidiary, dating back to 1891, will be changed to Cone Mills, Inc., effective June 2, 1952, it was made known on May 27 by S. F. Dribben, President of the organization. The company is acting as selling agent for the parent company, as well as sole selling agent for Alexander Mills of Forest City, N. C., manufacturers of sheets and pillow cases, and Houston Textile Co., Houston, Texas, makers of cotton blankets.

The Cone Mills are the country's largest producers of denim and cotton flannels. They are likewise important producers of corduroys, Army-type fabrics and other cotton materials for work and play clothes and household uses. Finished products include Turkish towels and cotton flannel diapers. Principal advertised brand names include Cone Super-Spongy Towels, Cone Deep-tone Denim, Cone Play Denim, Cone Velveteen, Cone Plisse and Cone Captain Twill. More than 95% of the company's production is made from cotton. A synthetic fibre divisions accounts for the rest.

Today this pioneer textile enterprise of the industrial South is made up of 21 plants. Current production facilities comprise about 17,000

looms and about 600,000 spindles. Some 16,500 persons are employed. The principal sales office is in New York City and there are 11 branch offices in principal cities throughout the country, located at Atlanta, Ga.; Baltimore, Md.; Boston, Mass.; Chicago, Ill.; Dallas, Tex.; Greensboro, N. C.; Los Angeles, Calif.; Nashville, Tenn.; Philadelphia, Pa.; San Francisco, Calif.; St. Louis, Mo.—V. 174, p. 1094.

Consolidated Engineering Corp.—Expects Higher Sales

The corporation's sales this year are expected to exceed \$8,500,000, Hugh F. Colvin, Treasurer and Assistant to the President, told stockholders on May 20.

This would be an increase of more than 50% over 1951, when sales amounted to \$5,614,550, Mr. Colvin said. Last year's sales, he noted, were about double those of the preceding year.

Excess profits taxes, he said, will cut deeply into 1952 earnings but net profit after taxes is expected to exceed the \$437,591 reported for 1951.

Mr. Colvin also told stockholders: "This year the company will spend \$1,000,000, or 59% more than in 1951, on the development of new instruments and on the improvement of existing designs and techniques."—V. 175, p. 47.

Consolidated Natural Gas Co.—Subscription Price

The company has fixed the subscription price at \$52 per share on its offering to stockholders of 409,254 shares of \$15 par value capital stock, subject to action by the Securities and Exchange Commission. Offering will be in the ratio of one new share for each eight shares held. Warrants will be mailed to stockholders of record June 3 and will expire June 20.

The stockholders will have an additional subscription privilege for unsubscribed shares subject to allotment.—V. 175, p. 1758 and 1860.

Dallas Power & Light Co.—Preferred Stock Offered

An underwriting group headed by Union Securities Corp. on May 28 offered 100,000 shares of \$4.24 cumulative preferred stock (no par) at \$102.50 per share. The group won award of the stock on May 26 on a bid of 100.81.

Other bids received for the issue were: White, Weld & Co., 100.6846 and Lehman Brothers, 100.4259, both for 4.24% dividend, and The First Boston Corp., 100.80 and Harriman Ripley & Co., Inc. and Kidder, Peabody & Co. (jointly), 100.60, both for 4½% dividend interest rate. The new preferred stock is redeemable at prices ranging from \$106 to \$103.50.

PROCEEDS—Net proceeds of the offering and approximately \$1,066,400 from the sale of common stock together with additional funds from the company's operations will be applied toward the repayment of short-term borrowings amounting to \$2,300,000 at March 31, 1952, made to meet construction requirements, and the construction of new facilities and for other corporate purposes. The company estimates that this construction program for the year 1952 will entail expenditures of \$14,300,000.

BUSINESS—Company, a subsidiary of Texas Utilities Co., supplies electric power and light service to the greater Dallas area, including the municipalities of Dallas, Highland Park, University Park, Fruitdale, Cockrell Hill, and adjacent surrounding unincorporated area, all in Dallas County, Texas. Population of the area served is approximately 542,000.

EARNINGS—Total electric revenues for 1951 were \$21,131,941 and for the year 1950 totalled \$16,756,641. Net income for 1951 was \$3,315,365 compared with \$3,224,792 for the previous year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
27% series due April 1, 1979	\$10,000,000
23% series due June 1, 1980	24,500,000
3% sink. fund deb. due April 1, 1973	4,000,000
4½% ptd. stock, cum. (\$100 par value)	74,430 shs.
\$4.24 ptd. stock, cum. (no par value)	100,000 shs.
Common stock (no par value)	2,500,000 shs.

*Unlimited as to authorization but issuance limited by property, earnings and other provisions of the mortgage, as supplemented.

UNDERWRITERS—The names of Union Securities Corp., the managing underwriter, and of the other purchasers of the new preferred stock and the respective number of shares of new preferred stock to be purchased by them are set forth below:

Shares	Shares
Union Securities Corp. 30,000	Folger, Nolan Inc. 1,000
Baker, Weeks & Harden 3,000	Hudson, Stayart & Co., Inc. 1,000
Butcher & Sherrerd 1,000	John C. Legg & Co. 3,000
George R. Cooley & Co. Inc. 1,000	Carl McGlone & Co., Inc. 1,000
Crutenden & Co. 1,500	Reynolds & Co. 6,000
Dick & Merle-Smith 10,000	The Robinson-Humphrey Co., Inc. 2,500
Francis I. duPont & Co. 2,500	Singer, Deane & Scribner 1,000
Eastman, Dillon & Co. 14,000	Stern Brothers & Co. 4,000
A. G. Edwards & Sons 1,000	Wood, Struthers & Co. 14,000
First of Michigan Corp. 2,500	

Day Mines, Inc., Wallace, Idaho—Quarterly Earnings

Quarter Ended March 31—	1952	1951
Net operating profit	\$338,035	\$320,838
Depreciation and amortization	69,100	92,500
Net profit before depletion and inc. taxes	\$268,935	\$228,338

De Lys Theater Corp., N. Y.—Files With SEC

The corporation on May 12 filed a letter of notification with the SEC covering 10,000 shares of class B common stock to be offered at 10 cents per share and 10,000 shares of preferred stock to be offered at \$10 per share, without underwriting. The proceeds are to be used for leasehold improvements and general corporate purposes.

Delaware & Hudson RR. Corp.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$4,704,139	\$4,643,347	\$4,129,884	\$4,417,533
Net from railway	1,000,282	999,391	775,598	780,328
Net ry. oper. income	602,215	454,530	363,397	331,978
From Jan. 1—				
Gross from railway	19,510,247	19,128,335	16,207,299	17,114,415
Net from railway	4,478,406	4,636,701	2,992,755	2,783,780
Net ry. oper. income	2,390,475	2,141,919	331,978	1,192,774

Delaware, Lackawanna & Western RR.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$7,666,138	\$7,189,999	\$6,514,493	\$7,100,896
Net from railway	1,555,939	1,166,431	1,412,064	1,222,126
Net ry. oper. income	729,392	538,753	726,229	560,723
From Jan. 1—				
Gross from railway	30,730,209	28,319,752	23,906,100	27,204,239
Net from railway	6,480,782	4,964,856	3,943,200	4,482,137
Net ry. oper. income	3,137,914	1,770,948	1,827,876	1,964,193

Denver & Rio Grande Western RR.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$5,974,053	\$5,644,231	\$4,857,713	\$5,200,770
Net from railway	1,481,705	1,502,000	1,108,461	1,095,973
Net ry. oper. income	608,879	696,188	556,957	625,697
From Jan. 1—				
Gross from railway	24,946,480	23,376,251	18,252,152	22,453,742
Net from railway	7,122,175	7,072,935	3,677,721	5,594,738
Net ry. oper. income	3,089,164	3,451,190	1,919,562	3,008,954

Detroit, Toledo & Ironton RR.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$1,386,560	\$1,583,292	\$1,408,461	\$1,324,309
Net from railway	365,425	605,244	628,335	509,180
Net ry. oper. income	143,109	265,138	350,422	243,502
From Jan. 1—				
Gross from railway	6,361,947	6,791,796	5,716,412	6,022,112
Net from railway	2,078,149	2,936,623	2,353,381	2,781,862
Net ry. oper. income	865,717	1,230,345	1,210,191	1,451,107

Devon-Leduc Oils, Ltd., Winnipeg, Canada—Registers With Securities and Exchange Commission

The company on May 23 filed a registration statement with the SEC covering \$1,000,000 of ten-year 5% convertible sinking fund mortgage bonds, due June 1, 1962.

The bonds are to be offered for public sale on a "best efforts" basis by McLaughlin Reuss & Co. The offering price is to be 100% of principal amount, with a 5% selling commission.

Net proceeds of the sale of the bonds will be applied to the payment of the company's bank loan of \$323,000 from the Imperial Bank of Canada and the balance will be added to the general funds of the company available for general corporate purposes, including the acquisition of producing property, development of presently held leases and permits and the acquisition of leases as well as drilling offset wells and further drilling and exploration in the Stony Plain area where its major interests lie. According to the prospectus, the development program, in view of the financial condition of the company, is dependent upon the sale of a substantial amount of the bonds. Such securities are being offered under a "best efforts" agreement and there is no assurance that such funds will be raised to carry out the primary purpose of the financing, which is to supply funds for the payment of the bank loan; therefore, none of the offered securities will be issued unless at least \$750,000 principal amount of such securities are sold.

Doman Helicopters, Inc.—To Accept Commercial Orders

The corporation on May 23 announced that it is now in a position to accept commercial orders for its transport-type helicopters.

The company is able to take this step at this time, Glidden S. Doman, President, said, since its commercial production schedule has been made a part of the Civil Aeronautics Administration's C-7 production program for civil aircraft, which assures availability of materials from the National Production Authority.

By this action the corporation makes available to commercial users the counterpart of its YH-31 which is now being produced for the Army. With a capacity of seven seats, the commercial version is one of the largest to be offered under CAA certificate.—V. 175, p. 2176.

Dominion Stores, Ltd. (Canada)—Debentures Offered

Public offering is being made by a group of investment dealers headed by Nesbitt, Thomson & Co., Ltd., and including W. C. Pittfield & Co., Ltd., Greenshields & Co. Inc., Wood, Gundy & Co., Ltd., and Dominion Securities Corp., Ltd., of an issue of \$5,000

Federated Department Stores, Inc.—Fedway Division
 Morris Ginsburg, President of Fedway Stores, a division of Federated Department Stores, Inc. on May 20 said in part:
 "There will be seven Fedway Stores in the first group, all in the Southwest. Initial outlay for the first seven will exceed \$20,000,000. Fedway has bought or leased properties in seven cities; is building in six of them.
 "The first two Fedway stores at Corpus Christi and Wichita Falls, Texas, are being constructed right on schedule. They will open on Oct. 1 and 15 respectively. Five others will be opened in 1953. They will be located in Amarillo, Longview and Midland, Texas; Albuquerque, N. M.; and Westwood (Los Angeles), Calif.
 "To get material, merchandise and people ready for these stores, Fedway has opened an extensive 52,000 square foot New York office, at 1690 Broadway, between 52nd and 53rd Streets.
 "Fedway Stores will be complete department stores in smaller communities. They will be complete in fashion and home merchandise comparable with Federated's top-ranking large city department stores."—V. 175, p. 1956.

Formula Fund of Boston—Registers With SEC
 The Fund on May 26 filed a registration statement with the SEC covering 30,000 shares of capital stock (par \$1) to be offered at the net asset value per share, plus sales load, through Investment Research Corp. The proceeds are to be used for investment.—V. 173, p. 2496.

Fort Worth & Denver Ry.—Bond Offering Oversubscribed—Morgan Stanley & Co. and associates on May 23 announced that the subscription books have been closed on the issue of \$17,000,000 of first mortgage 4% bonds due in 1982. The issue has been oversubscribed and the books closed.

EARNINGS FOR APRIL AND FIRST FOUR MONTHS

April—	1952	1951	1950	1949
Gross from railway	\$1,811,222	\$1,760,090	\$1,393,245	\$1,202,095
Net from railway	471,646	411,548	409,928	276,329
Net ry. oper. income	205,733	150,595	195,423	137,639
From Jan. 1—				
Gross from railway	7,797,766	6,926,635	5,367,365	4,488,342
Net from railway	2,453,712	1,874,824	1,738,768	806,281
Net ry. oper. income	1,091,577	733,773	863,488	362,558

—V. 175, p. 2177.

Gar Wood Industries, Inc.—Registers With SEC
 The corporation on May 23 filed a registration statement with the SEC covering 95,460 shares of its \$1 par common stock, to be offered in exchange for shares of common stock of United Stove Co. on the basis of one share of Gar Wood stock for three shares of United Stove stock.
 If all of the outstanding 286,380 shares of United Stove's common stock are tendered in exchange, all of the 95,460 shares of Gar Wood stock will be issued therefor. According to the prospectus, "By reason of the location of United's plant in Ypsilanti, Mich., the company will be able to channel certain manufacturing operations into United's plant. The company's management is of the opinion that, with such additional manufacturing operations, it should be possible to conduct a profitable operation of United's facilities. It believes that the acquisition by the company of substantial ownership of United will materially improve the position of the company and that the acceptance of the exchange offer by holders of the common stock of United will be beneficial to such holders."—V. 174, p. 809.

Genegantslet Gas & Oil Co., Inc., Greene, N. Y.—Files
 A letter of notification was filed with the SEC on May 21 covering 2,500 shares of common stock to be offered at par (\$100 per share) through Edward Cool of Renovo, Pa. The proceeds are to be used for drilling expenses, etc.

General Acceptance Corp.—Places Note Privately
 The corporation has arranged to issue a 4.20% \$2,875,000 subordinated note, due in 1961, to The Mutual Life Insurance Co. of New York, it was announced on May 27.
 The corporation will use the proceeds to add to working capital and to retire a \$2,275,000 3% note now held by Mutual.—V. 174, p. 1296.

General Appliance Corp., Springfield, Mass.—Earnings

9 Mos. End, Year End	Apr. 30, 52	July 31, 51
Net income	\$1,400,946	\$375,345
Deficit	161,142	*303,587

The 273% gain in sales volume was accounted for primarily by increased shipments by Lynch Brothers, Inc., a wholly-owned subsidiary, in fulfilling a \$2,000,000 Government prime contract.
 In the nine month period, working capital rose from \$61,520 on July 31, 1951 to \$90,563 on April 30, 1952, and stockholders' equity increased \$246,895 to \$595,057.

Mr. Wray also noted that in view of the substantial tax loss carry-forward from previous years, it is believed that no Federal income taxes will be payable on current year income.
 In addition to owning interests in several oil development projects, General Appliance has two industrial operations. One is the American Time Division which manufactures electric advertising display clocks, coin meters and timing devices. The other is Lynch Brothers, Inc., a wholly-owned subsidiary, which is principally engaged in aluminum and metal welding as well as metal fabricating.—V. 175, p. 421.

General Contract Corp., St. Louis, Mo.—Registers With Securities and Exchange Commission—Proposed Acquisition

This corporation (formerly Industrial Bancshares Corp.), on May 26 filed a registration statement with the SEC covering 110,000 shares of common stock (\$2 par), 15,500 shares of preferred stock (\$100 par), and 50,000 shares of preferred stock (\$20 par).
 The corporation proposes to offer these shares to stockholders of Securities Investment Co. of St. Louis, in exchange for stock of SIC, on the following basis: 1-1/10 shares of General common, plus 1/2 share of General's \$20 par preferred, for each share of SIC common; and one share of General \$100 par preferred for each share of \$100 par preferred of SIC. There are 312 holders of the 100,000 outstanding shares of SIC common and 332 holders of its 15,500 shares of outstanding preferred. General's offer will be on condition that the owners of at least 80% of each class of stock of SIC accept the exchange offer, so that General will acquire at least 80,000 shares of the common and 12,400 shares of the preferred. This would require the issuance by General of at least 88,000 shares of common and 40,000 shares of \$20 par preferred, and at least 12,400 shares of \$100 par preferred.—V. 175, p. 2077.

General Telephone Corp.—Partial Redemption
 The corporation has called for redemption on July 1, 1952 under the sinking fund \$400,000 principal amount of its 4% debentures due 1964. The redemption price is 101.91%. Payment will be made at the Bankers Trust Co., trustee, New York.—V. 175, p. 1647.

Georgia Power Co.—Files Financing Plans
 The company on May 27 applied to the SEC for authorization to issue and sell, at competitive bidding, \$20,000,000 of 30-year first mortgage bonds.
 The company proposes to use the proceeds from the sale of the new bonds and \$7,000,000 to be received prior to the issuance of the new bonds from the sale of additional shares of common stock to The Southern Co. (parent) to provide a portion of the funds required for its construction program, to reimburse its treasury for part for expenditures made for such purposes, and to provide for the repayment of temporary bank loans (which amounted to \$4,000,000 on March 31, 1952) incurred for such purposes. The construction program is estimated at \$129,890,000 for the years 1952-54.—V. 175, p. 2123.

(B. F.) Goodrich Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1952	1951
Net sales (discts., transp. & exc. tax deducted)	138,248,530	157,728,418
Prov. for dist. Fed. & foreign inc. & exc. profs. taxes and liability for renegotiation	12,168,000	20,780,000
Estimated income before special reserve	7,679,549	9,058,128
Res. for increased replacement cost of facilities	750,000	1,000,000
Balance of estimated income	6,929,549	8,058,128
Earnings per common share	\$1.61	\$1.90

*After deducting preferred dividends.—V. 175, p. 1331.

Grand Trunk Western Ry.—Earnings—

April—	1952	1951	1949
Gross from railway	\$4,656,000	\$4,676,000	\$4,718,000
Net from railway	595,142	816,420	1,275,065
Net ry. oper. income	52,335	209,500	836,492
From Jan. 1—			
Gross from railway	19,134,000	19,754,000	16,681,000
Net from railway	3,351,391	4,489,734	3,423,493
Net ry. oper. income	1,195,341	2,473,079	1,911,273

—V. 175, p. 1861.

Granite City Steel Co.—Purchaser of Stock—
 Stupp Bros. Bridge & Iron Co., a steel fabricator, according to a St. Louis, Mo., dispatch, has announced it was the purchaser of the 33,000 shares of \$100 par preferred stock recently sold for \$3,300,000 by Granite City Steel Co.
 Under terms of the sale, Stupp Bros. received the right to buy each month up to 6,000 tons of steel products from Granite City providing the steel is available.
 Stupp stated it is fabricating 16,000 tons of structural steel which will be used in Granite City's expansion program. It added Granite City is arranging to purchase from Stupp Bros. additional structural steel or fabricated steel products for its own expansion program.—V. 175, p. 2078.

Gulf Power Co.—Registers With SEC
 The company on May 23 filed a registration statement with the SEC covering \$7,000,000 of first mortgage bonds, series due 1982; to be offered for public sale at competitive bidding. Net proceeds of the bond sale, together with \$4,000,000 received from the sale of common stock to its parent, The Southern Company, are to be used to provide a portion of the funds required for property additions and improvements, to reimburse its treasury in part for expenditures made for such purposes; and to provide for the payment of temporary bank loans in the amount of \$4,000,000 incurred for such purposes. Construction expenditures for the years 1952-54 are estimated at \$26,437,000.—V. 175, p. 2177.

Hammermill Paper Co.—Offering Oversubscribed—
 The offering made on May 22 by A. G. Becker & Co. Inc. and associates of 200,000 shares of common stock (par \$2.50) at \$18.25 per share was quickly oversubscribed and the books closed. See V. 175, p. 2177.

Holophane Co., Inc.—Proposed Stock Split—
 Subject to the approval of stockholders, the company intends to split its no par common stock on a 2-for-1 basis by the distribution on or about June 27, 1952, to stockholders of record on or about June 9, of one additional no par common share for each share held.
 On the condition that the above plan is approved, the common stock will be quoted on the New York Curb Exchange as the distribution of one additional share on June 30, 1952.—V. 172, p. 1436.

Houston Lighting & Power Co.—Plans Financing—
 On May 14, the directors authorized the issuance by the company of a series of convertible debentures in the aggregate principal amount of approximately \$14,265,550, and expressly provided such debentures are to be convertible into common stock of the company.
 Subject to the required registration with the SEC the board authorized the offering of these debentures to the holders of the common stock on the following basis: each holder of common stock on the record date to be designated within the next two weeks will have the right to subscribe for and purchase \$3 principal amount of debentures for each share of common stock held on such date. The debentures will be issued in denominations of \$50 or multiples thereof.
 It is contemplated the debentures will be dated July 1, 1952, bear interest at the rate of 3 3/4% per annum, and mature June 30, 1967. It is proposed the debentures will be convertible, after July 1, 1953, into common stock of the company (unless called for previous redemption) on the following terms and conditions:
 (1) July 1, 1953 to and including Dec. 31, 1953, a maximum of \$4,265,550 of debentures may be converted at \$17.50 per share; (2) Jan. 1, 1954 to and including Dec. 31, 1954, a maximum of \$5,000,000, plus any unconverted portion of the above \$4,265,550, may be converted at \$17.50 per share; (3) Jan. 1, 1955 to and including Dec. 31, 1955, a maximum amount of \$5,000,000 or such amount which has not been converted by Dec. 31, 1954, may be converted at \$17.50 per share; and (4) The conversion price on Jan. 1, 1956, would be \$20.00 per share up to and including Dec. 31, 1960; thereafter to maturity the conversion price would be \$22.50 per share.
 During the particular periods of time specified in paragraphs (1), (2), and (3) next above the conversions would be upon a "first come, first served" basis until the maximum amount of conversions for any such period had been reached.
 The company proposes to enter into an agreement with underwriters whereby all debentures not purchased by the stockholders will be sold to the underwriters.
 The directors of the company propose, without any commitment as to the future, beginning with the quarterly dividend to be payable on Sept. 10, 1952, to place the common stock on an annual dividend basis of \$1 per share.—V. 175, p. 2078.

Husky Oil Co. — Stock Offered — Blyth & Co., Inc. headed an investment group which on May 29 offered publicly 200,000 shares common stock (par \$1) at a price of \$11.50 per share.
 PROCEEDS—The net proceeds from the sale, together with net proceeds of approximately \$1,000,000 from 100,000 additional common shares which are expected to be sold to Northern Natural Gas Co. will be used for general corporate purposes.
 BUSINESS—The company is engaged in exploration for, production and refining of crude oil and in the marketing of petroleum products in the United States. The company owns approximately 57% of the common stock of Husky Oil & Refining, Ltd., a Canadian company which engages in similar activities in Canada. The common stock of the Canadian company is listed on the Toronto and Montreal Stock Exchanges. This offering of common stock of Husky Oil Co. represents the first public distribution of the common stock of the parent company.
 Husky Oil Co. was organized in 1938 and now owns oil and gas producing properties and a refinery located at Cody, Wyo. In 1951 the company participated in the drilling of 33 wells. The Canadian company is engaged in the production of oil in the Lloydminster area in Canada and operates a refinery at Lloydminster and also hold interest in leases, reservations and permits on 3,036,000 gross acres in Alberta and Saskatchewan and is engaged in exploration of such acreage together with the Phillips Petroleum Co. and others.—V. 175, p. 1480.

Illinois Central RR.—Stock Increased—
 The stockholders on May 21 approved an increase in authorized common stock from 3,500,000 shares, from 1,390,511 shares, and the reservation of 185,457 of the additional shares to provide for the conversion of preferred stock.
 Wayne A. Johnston, President, said that the management had no present plans to issue additional stock.

COMPARATIVE STATEMENT OF INCOME

Period End. Apr. 30—	1952—Month—1951	1952—4 Mos.—1951		
Ry. operating revs.	24,007,444	23,933,694	100,042,241	96,502,752
Railway oper. exps.	18,799,767	18,432,783	76,188,396	74,485,324
Railway tax accruals	2,975,960	2,955,665	13,543,912	8,205,113
Equip. & jt. facil. rents (net Dr)	418,256	623,590	1,841,529	1,999,093
Net ry. oper. income	1,813,461	1,921,656	8,468,404	11,753,222
Other income	Cr150,728	Cr150,324	Cr575,554	Cr687,527
Miscel. deductions	12,889	7,015	48,431	4,052,399

Inc. avail. for fixed charges	1,951,300	2,064,965	8,995,527	8,388,350
Int., etc. fixed charges	764,514	795,763	3,080,584	3,205,003
Net income	1,186,786	1,269,202	5,914,943	5,183,347
Earns. per com. share	0.80	0.86	4.08	3.54
Inc. applied to sinking & other res. funds	24,047	24,047	96,188	96,188
Balance of income	1,162,739	1,245,155	5,818,755	5,087,159

—V. 175, p. 1648.

Illinois Terminal RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$991,981	\$1,005,907	\$925,606	\$961,291
Net from railway	189,693	196,696	211,188	210,513
Net ry. oper. income	69,826	80,696	90,948	97,465
From Jan. 1—				
Gross from railway	3,867,939	3,770,672	3,471,412	3,907,621
Net from railway	642,893	727,258	574,726	873,568
Net ry. oper. income	224,556	275,645	233,091	421,523

—V. 175, p. 2178.

International Business Machines Corp.—New Dir.—
 Richard W. Courts, Jr., partner in the investment banking firm of Courts & Co., Atlanta, Ga., has been elected a director.—V. 175, p. 1862.

Iowa Power & Light Co.—Bond Offering—Mention was made in our issue of May 26 of the public offering on May 23 by Halsey, Stuart & Co. Inc. and associates of \$10,000,000 first mortgage bonds, 3 3/4% series, due 1982, at 101.93% and accrued interest. Further details follow:

FINANCING PROGRAM—It is estimated that expenditures of the company in the years 1952 and 1953 for the construction and acquisition of additions to its utility plant will approximate \$36,200,000. The net proceeds from the sale of 226,835 shares of the company's common stock, approximating \$4,700,000, and the net proceeds (estimated at approximately \$10,000,000) from the sale of \$10,000,000 of first mortgage bonds, 3 3/4% series due 1982, will be applied towards the cost of the 1952-1953 construction program. It is contemplated that approximately \$13,000,000 of funds required to finance the construction program for the years 1952 and 1953 will be raised through the issuance and sale of additional capital securities of the company (the character of such securities and the timing of the issuance and sale thereof being undetermined), and that the balance of approximately \$8,200,000 of required funds will be provided from cash on hand at Dec. 31, 1951, and cash becoming available through operations of the company during the years 1952 and 1953. Pending issuance and sale of the new 3 3/4% bonds and the additional common stock, the company has temporarily financed a part of its 1952 and 1953 construction program with bank loans obtained during March and May, 1952, all of which will be retired from the proceeds of sale of the new bonds and additional common stock.

UNDERWRITERS—The names of the purchasers of the new bonds and the principal amount thereof which each purchaser has agreed to purchase from the company, are as follows:

Halsey, Stuart & Co. Inc.	\$3,450,000	Heller, Bruce & Co.	\$350,000
Aspen, Robinson & Co.	150,000	Mullaney, Wells & Co.	150,000
Auchincloss, Parker & Redpath	500,000	Patterson, Copeland & Kendall, Inc.	150,000
Courts & Co.	350,000	Wm. E. Pollock & Co., Inc.	500,000
Dick & Merle-Smith	1,250,000	L. F. Rothschild & Co.	1,250,000
First of Iowa Corp.	150,000	Stern Brothers & Co.	500,000
Gregory & Son, Inc.	500,000	Thomas & Co.	250,000
Ira Haupt & Co.	500,000		

Rights to Purchase Stock Expired on May 28—Subscriptions to purchase 226,835 additional shares of common stock (par \$10) on a one-for-seven basis at \$21.25 per share, warrants for which had been issued to common stockholders of record May 14, expired on May 28. This offering was underwritten by a group of underwriters headed by Smith, Barney & Co. (see V. 175, p. 2078).—V. 175, p. 2178.

Iowa Southern Utilities Co.—Rates Increased
 The company has announced a rate increase effective with June billings which, when fully effective, it is estimated will increase net income by \$225,000 to \$250,000 on an annual basis.

COMPARATIVE STATEMENT OF INCOME

12 Months Ended April 30—	1952	1951
Operating revenues	\$9,345,371	\$8,635,250
Operating expenses and taxes	8,058,087	7,258,387
Net operating earnings	\$1,287,284	\$1,376,863
Other income	13,810	16,213
Net earnings	\$1,301,094	\$1,393,076
Interest, etc. deductions	499,006	514,202
Net income	\$802,088	\$878,874
Dividends on preferred stocks	140,161	124,180
Balance	\$661,927	\$754,694
Number of common shares outstdg. at April 30	552,165	397,661
Earned per common share	\$1.20	\$1.90

*Excluding dividends on preferred stock retired through the issuance of common stock.—V. 175, p. 1761.

Kansas City Power & Light Co.—Earnings—

12 Months Ended April 30—	1952	1951
Operating revenues	\$37,368,003	\$33,017,096
Operating expenses	30,697,763	27,280,305
Operating income	\$6,670,240	\$5,736,791
Other income (net)	Dr138,166	218,995
Gross income	\$6,532,074	\$5,955,696
Income deductions	1,798,579	1,280,683
Net income	\$4,733,495	\$4,675,013
Divids. requirements on pd. stock	816,250	700,000
Balance applicable to common stock	\$3,917,245	\$3,975,013

—V. 175, p. 1862.

Kansas, Oklahoma & Gulf Ry.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$569,896	\$615,898	\$395,501	\$444,095
Net from railway	231,427	341,053	152,937	201,597
Net ry. oper. income	81,368	132,856	56,322	84,077
From Jan. 1—				
Gross from railway	2,400,728	2,281,872	1,669,630	1,917,964
Net from railway	1,198,339	1,242,333	790,962	896,032
Net ry. oper. income	442,321	564,001	332,984	373,487

—V. 175, p. 1867.

Kentucky Water Service Co.—Files With SEC—

The company on May 19 filed a letter of notification with the SEC covering 2,000 shares of 6% cumulative preferred stock (par \$25) to be offered publicly at \$26.50 per share, and 10,000 shares of common stock to be offered for subscription by common stockholders at par (\$5 per share) in proportion to their holdings. The preferred stock will be underwritten by the following Louisville, Ky., investment houses: The Bankers Bond Co.; Smart, Clowes & Phillips, Inc.; and Wagner, Reid & Ebinger, Inc. The proceeds from the sale of the stocks will be used to pay for extensions and improvements.—V. 172, p. 197.

Kerr-McGee Oil Industries, Inc.—Arranges \$10,000,000 Loan—This corporation has arranged to issue \$10,000,000 of 15-year 5% secured notes to The Mutual Life Insurance Co. of New York and the Northwestern Mutual Life Insurance Co., it was announced May 23. Mutual of New York will purchase \$6,000,000 of the notes.

Proceeds of the loan will be used to retire \$10,000,000 of various notes held by banks.

Kerr-McGee, in business since 1932, has applied the funds toward the expansion of its four principal lines of operation: exploration, development and production of oil and gas; contract drilling; refining; and operation of natural gasoline plants. The company's operations recently have been conducted principally in Oklahoma, West Texas, New Mexico, Southern Louisiana and South Dakota.—V. 173, p. 1479.

Kropp Forge Co. (& Subs.)—Earnings—

9 Months Ended April 3—	1952	1951
Net sales	\$21,905,316	\$9,822,264
Profit before taxes	2,216,853	1,237,832
Federal income and excess profits taxes	1,617,662	761,935
Net income	\$599,191	\$475,897
Common shares outstanding	1,075,814	886,276
Earnings per common share	\$0.56	\$0.54

Roy A. Kropp, President, said that both sales and income reached an all-time high in the company's 115-year old history.

April net income, Mr. Kropp reported, was \$102,868 after taxes and all charges.

Consolidated sales in April for Kropp Forge Co. and its two subsidiaries, Kropp Forge Ordnance Co., Melvindale, Mich., and Kropp Steel Co., Rockford, Ill., crossed the \$3,000,000 mark and were the largest in the company's history for any single month, Kropp also announced.

He said further that the company's backlog of both defense and civilian orders is currently in excess of \$16,763,000.—V. 175, p. 1124.

Kwikset Locks, Inc.—Stock Offered—Paul H. Davis & Co. of Chicago, and Lester, Ryons & Co. of Los Angeles on May 28 headed a group which made public offering of 125,000 shares of \$5 par common stock, priced at \$11.75 per share. Twenty-five thousand shares represent new financing, proceeds of which will be used for general corporate purposes including increased inventories and additional working capital needs resulting from the company's defense work. The remaining 100,000 shares represents the holdings of a stockholder.

BUSINESS—Company's principal business is the manufacture of a line of locks for residential use although it is planning to introduce this summer a similar line of locks for apartments, hotels and office buildings. This development is expected to increase sales by between 30% and 50%. It is also a producer of powdered metal products, the only such manufacturer on the Pacific Coast, and is also engaged in defense production at the present time. Its plant is in the Los Angeles area.

EARNINGS—Net earnings for the year ended May 31, 1951, after all taxes and charges, were \$972,195 or \$4.60 per share as against \$626,087, or \$2.96 per share, in the previous year. For the ten months ended March 31, 1952, net was \$331,552 or \$1.57 a share. These latter earnings reflect the heavy tooling and development expenses in connection with the new commercial lock and other extraordinary charges.

DIVIDEND—It is the intention of directors to meet this month to declare a dividend of 20c per share on the common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*5% mortgage note due annually in installments of \$50,000 to 1962	\$500,000	\$500,000
†Short term bank borrowings	1,400,000	500,000
Common shares (\$5 par value)	150,000 shs.	125,000 shs.
Class B common shares (\$5 par value)	150,000 shs.	150,000 shs.

*The company has an agreement with an insurance company providing for the borrowing by the company of \$500,000, to be evidenced by its 5% mortgage note payable in annual installments of \$50,000 to 1962, to be secured by a first deed of trust on the company's principal real property and buildings. It is anticipated that the proceeds of such loan, which is expected to be made shortly after completing the sale of the common shares now being offered, will be used to retire the current bank loan of \$500,000 of Kwikset Sales & Service Co., the company's wholly-owned subsidiary, which is guaranteed by the company.

†The \$500,000 short term bank borrowings of Kwikset Sales & Service Co., outstanding as of April 30, 1952, will be retired out of the proceeds of the insurance loan referred to in note (*) above. Concurrently, the company expects to borrow \$500,000 from a bank on a current line of credit basis. Also, arrangements are presently pending for additional short term bank borrowings by the company of approximately \$900,000, to be secured by assignment of defense contracts.

‡Of which 111,000 common shares are reserved for issuance upon conversion of the 150,000 presently outstanding class B common shares which will also be outstanding upon the sale of the common shares offered above.

As of May 27, 1952, the selling shareholder and Adolf Schoepe, President of the company, each owns 150,000 class B common shares, constituting the only outstanding shares. At or prior to the sale of the common shares now offered, the selling shareholder will convert his 150,000 class B common shares into the 100,000 common shares offered by him as above. Mr. Schoepe has agreed not to convert his 150,000 class B common shares prior to July 2, 1952, and the articles of incorporation provide that they may not be converted into common shares thereafter until July 1, 1957, at which time they become convertible on the basis indicated in note (†) above.

UNDERWRITERS—The name of each underwriter, and the respective numbers of common shares which each has severally agreed to purchase from the company and the selling shareholder, are as follows:

	Shares	from Company	from Selling Shareholder
Paul H. Davis & Co.	7,000	7,000	28,000
Lester, Ryons & Co.	4,000	4,000	16,000
A. C. Allyn & Company, Incorporated	2,000	2,000	8,000
H. M. Byllesby and Company (Incorporated)	1,800	1,800	7,200
Hirsch & Co.	1,500	1,500	6,000
David A. Noyes & Company	1,250	1,250	5,000
Straus, Blosser & McDowell	1,250	1,250	5,000
Granbery, Marache & Co.	1,000	1,000	4,000
Howard, Weil, Labouisse, Friedrichs and Co.	1,000	1,000	4,000
Baker, Simonds & Co.	800	800	3,200
Crutenden & Co.	800	800	3,200
Dempsey & Company	700	700	2,800
Wm. C. Roney & Co.	600	600	2,400
Sills, Fairman & Harris, Incorporated	500	500	2,000
Glover & MacGregor, Inc.	400	400	1,600
Kalman & Company, Inc.	400	400	1,600

—V. 175, p. 1957.

Las Vegas (Nev.) Television, Inc.—Files With SEC—

The corporation on May 19 filed a letter of notification with the SEC covering 3,000 shares of capital stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to establish television broadcasting station.

Lehigh & Hudson River Ry.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$281,826	\$267,323	\$258,772	\$252,658
Net from railway	97,076	96,919	80,010	63,475
Net ry. oper. income	31,888	36,138	26,079	18,803
From Jan. 1—				
Gross from railway	1,097,297	1,083,740	885,166	953,327
Net from railway	372,105	423,716	221,259	220,217
Net ry. oper. income	148,214	165,937	50,341	50,425

—V. 175, p. 1862.

Lehigh & New England RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$733,895	\$763,729	\$659,858	\$692,514
Net from railway	333,873	292,113	252,002	223,309
Net ry. oper. income	190,807	163,231	167,233	138,855
From Jan. 1—				
Gross from railway	2,498,596	2,624,698	2,153,562	2,112,775
Net from railway	810,518	891,018	603,183	403,993
Net ry. oper. income	519,577	515,120	447,953	270,984

—V. 175, p. 1862.

Leidy Prospecting Co., Renovo, Pa.—Files With SEC— Par Value Changed—

A letter of notification was filed with the SEC on May 22 covering 7,000 shares of capital stock (par 10 cents) to be offered at \$2 per share through Josephthal & Co., New York, who will act as agent. The proceeds are to go to John W. Gullborg, President, who is the selling stockholder.

The stockholders on March 11 approved a proposal to change the authorized capital stock from 500 shares (par \$100 each) to 500,000 shares (par 10 cents each). At Dec. 31, 1951, there were outstanding 475 \$100 par shares. See V. 175, p. 2078.

Lewis Welding & Engineering Corp., Bedford, Ohio—Files With Securities and Exchange Commission—

The corporation on May 19 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) of which 5,000 shares are to be offered to officers and employees at \$9 per share and the remaining 10,000 shares to be offered publicly at \$10 per share through W. E. Hutton & Co., New York, and Merrill, Turben & Co., Cleveland, O. The proceeds are to be used for working capital.

The company also plans to sell privately a \$150,000 convertible note, which after one year may be converted on the basis of nine common shares for each \$100 face value of notes. The note will be subordinate to a \$440,000 loan from the Union Bank of Commerce Co., Cleveland, O.—V. 174, p. 189.

Lincoln Telephone & Telegraph Co.—Files—Rights—

The company on May 19 filed a letter of notification with the SEC covering 10,002 shares of common stock (par \$16.67) to be offered for subscription by common stockholders at \$25 per share on the basis of one new share for each 16 shares held, without underwriting. The proceeds are to be used for working capital.—V. 173, p. 1989.

(A. J.) Lindemann & Hoverson Co.—Statement to Be Withdrawn—

A request was filed with the SEC on May 22 to withdraw from registration the proposed issue of 112,500 shares of common stock (par \$1), which were to have been sold for the account of eight selling stockholders through Sills, Fairman & Harris, Inc., Chicago, Ill.—V. 174, p. 2191.

London & Co., Inc., Elizabeth, N. J.—Files With SEC—

The company on May 21 filed a letter of notification with the SEC covering 299,000 shares of common stock (par 10 cents) to be offered at \$1 per share through Bakin & Co., New York. The proceeds are to be used for working capital and general corporate purposes.

Long Island Lighting Co.—Preferred Shares Offered—

An underwriting group headed by W. C. Langley & Co. on May 29 offered 100,000 shares of 5% preferred stock, series B, at par (\$100 per share) and accrued dividend. The offering was oversubscribed and the books closed.

The new preferred stock is redeemable at any time at \$104 per share through March 31, 1957, \$103 per share for the next five year, \$102 per share for the next five years and \$101 per share thereafter, plus accrued dividends in each case.

PROCEEDS—Net proceeds from the sale of these shares will be used for partial payment of bank loans incurred for construction of utility plant. It is estimated that the 1952 construction program will require total expenditures of approximately \$45,000,000, of which \$9,300,000 has been expended through March 31, 1952. Construction requirements for the period April 1, 1952 to Dec. 31, 1954, inclusive, are estimated to require expenditures of \$95,000,000 for electric property, \$15,000,000 for gas property and \$10,000,000 for common property.

BUSINESS—Company is an operating public utility engaged principally in the production, transmission, distribution and sale of electricity and manufactured or reformed natural gas. The company's franchise area of approximately 1,200 square miles, covers Nassau and Suffolk Counties and the contiguous Rockaway peninsula in the City of New York. During the 12 months period ended March 31, 1952, the company served an average of 359,396 electric customers and 237,438 gas customers.—V. 175, p. 1957.

Lonsdale Co.—Reports Loss for Quarter—

Quarter Ended March 31—	1952	1951
Sales	\$2,134,135	\$3,627,276
Net profit after taxes	\$26,777	194,814

*Net loss.—V. 175, p. 2179.

MacAndrews & Forbes Co.—Special Offering—

A special offering of 6,400 shares of common stock (par \$10) was made on May 22 by Hornblower & Weeks at \$42.37 1/2 per share, with a dealer's discount of 75 cents per share. It is being continued.—V. 174, p. 1498.

(R. H.) Macy & Co., Inc.—Expansion—

Jack I. Straus, President, on May 28 announced plans for the immediate construction, by Macy's San Francisco, of a \$6,000,000 suburban store in the new Hillside Shopping center on the San Francisco Peninsula. The projected unit with approximately 200,000 square feet of floor space, will be the first suburban Macy store in California and the largest of the 15 in the nation operating as branches of the corporation's six metropolitan stores.—V. 175, p. 518.

Mahoning Coal RR.—Income Account—

Three Months Ended March 31—	1952	1951
Income from lease of road equipment	\$543,178	\$466,358
Other income	26,184	6,567
Total income	\$569,362	\$472,925
Federal income taxes	277,691	215,101
Other deductions	3,512	3,610
Net income	\$288,159	\$254,213
Dividend on preferred stock	8,267	8,267
Net income after preferred dividend	\$279,892	\$245,946

—V. 174, p. 2095.

Marquette Casualty Co., New Orleans, La.—Surplus Up

As of March 31—	1952	1951	1950	1949
Premiums written	\$110,493	\$434,020	\$196,554	
Policyholders surplus	506,297	396,566	252,122	\$150,000
Total assets	842,958	716,516	395,297	150,000

—V. 173, p. 2190.

Matheson Co., Inc.—Files With SEC—

The corporation on May 22 filed a letter of notification with the SEC covering \$18,000 of first mortgage bonds dated March 1, 1952 and due March 1, 1967, to be offered at par and accrued interest through Mohawk Valley Investing Co., Inc., Utica, N. Y. The proceeds are to be used for building program.—V. 175, pp. 1124, 1332.

Meadow River Lumber Co., Rainelle, W. Va.—Seeks Exemption—

The company has applied to the SEC for an order exempting itself and its subsidiaries from the Holding Company Act; and the SEC has given interested persons until June 18, 1952, to request a hearing thereon.

The Meadow River company is primarily engaged in the cutting of timber and the manufacture and sale of lumber and related products. It owns all of the outstanding preferred and common stocks of Sewell Valley Utilities Co., which is a company engaged in the retail distribution of electric energy in East Rainelle, W. Va. It also owns 88% of the outstanding capital stock of the Bank of Rainelle and 63.7% of the capital stock of the Meadow River Coal & Land Co.

Merck & Co., Inc.—Secondary Offering—

A secondary offering of 10,000 shares of common stock (par 16 2/3%) was made on May 22 by Lee Higginson Corp. The offering was oversubscribed and the books closed.—V. 175, page 918.

Midland Valley RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$185,255	\$195,183	\$142,297	\$161,556
Net from railway	21,504	61,056	19,557	36,420
Net ry. oper. income	3,855	30,684	*11,518	16,396
From Jan. 1—				
Gross from railway	653,673	717,527	676,205	631,876
Net from railway	71,385	234,618	208,533	158,315
Net ry. oper. income	*27,231	103,205	84,001	43,540

*Deficit.—V. 175, p. 1863.

Minneapolis Gas Co.—Private Financing—

This company has arranged to sell to nine insurance companies an issue of \$4,500,000 first mortgage 3 3/4% bonds due 1977 through Kalman & Co., Inc. it was announced on May 27. The proceeds will be used for construction costs.—V. 173, p. 1990.

Missouri Illinois RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$441,339	\$409,009	\$375,179	\$350,714
Net from railway	171,455	170,451	125,331	131,919
Net ry. oper. income	69,388	65,706	54,202	86,812
From Jan. 1—				
Gross from railway	1,698,675	1,674,401	1,433,242	1,422,455
Net from railway	616,982	597,711	567,082	562,836
Net ry. oper. income	293,818	265,203	250,246	322,239

—V. 175, p. 1863.

Montour RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$198,802	\$231,050	\$243,929	\$342,463
Net from railway	*6,345	20,345	46,171	127,894
Net ry. oper. income	36,390	38,875	40,399	86,556
From Jan. 1—				
Gross from railway	832,923	836,747	626,506	984,421
Net from railway	*4,752	52,742	77,208	232,759
Net ry. oper. income	155,705	132,185	132,754	245,115

—V. 175, p. 1863.

Motors Metal Manufacturing Co., Detroit, Mich.—Files

The company on May 19 filed a letter of notification with the SEC covering 16,451 shares of common stock (par \$5) to be issued to employees of the company upon exercise of stock options from time to time at prices not exceeding 95% of the market value. There will be no underwriting. The proceeds are to be used for general corporate purposes.

Mountain States Telephone & Telegraph Co.—Stock Subscriptions—

Of the 318,624 shares of capital stock recently offered for subscription by stockholders of record March 28 at the rate of one new share for each four shares held, a total of 289,228 shares were subscribed for and 29,396 shares were withdrawn from SEC registration on May 16. The subscription price was par (or \$100 per share). Rights expired on April 29. No underwriting was involved. Of the 289,228 shares subscribed for, the American Telephone & Telegraph Co., the parent, purchased 270,240 shares which represented its proportion of the original offering of 318,624 shares.

PROCEEDS—The net proceeds will be used to repay advances from the parent, which at March 26 amounted to \$36,700,000.

BUSINESS—Company, incorporated in Colorado in 1911, is engaged in the business of furnishing communication services, mainly local and toll telephone service, in Arizona, Colorado, Montana, New Mexico, Utah, Wyoming, in Idaho south of the Salmon River, and in El Paso County, Texas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
30-year 3% debts. due April 1, 1978	\$25,000,000	\$25,000,000
40-year 2% debts. due May 15, 1986	35,000,000	35,000,000
Capital stock (par \$100)	2,000,000 sh	

tion prices start from 102.75% on or before May 1, 1953, and scale down to par after May 1, 1950.

PROCEEDS—Of the net proceeds from the financing, \$40,800,000 will be applied to the redemption of the entire outstanding \$39,377,000 3% first collateral mortgage bonds, due 1965, and the balance will be available for general corporate purposes.

BUSINESS—The fifth largest steel company in the country, National, and its subsidiary and associated companies constitute an integrated unit for the manufacture and sale of a diversified line of iron and steel products. Major plants at Weirton, W. Va. and Detroit, Mich., had a rated annual ingot capacity of 5,100,000 net tons at the close of 1951. The company's current expansion program, entailing estimated expenditures of \$300,000,000 from 1947 through 1953, will among other additions, increase the ingot capacity to 6,000,000 net tons.

Under the program, necessitated by the substantial increase in the corporation's business in recent years, approximately \$150,000,000 had been expended by the end of 1951 which had been provided almost entirely from retained earnings and depreciation accruals. The corporation anticipates that most, if not all, of the balance of its authorized expansion program will be provided by treasury funds on hand, retained earnings and depreciation accruals.

Consolidated net sales for 1951 totaled \$618,461,000 and net income amounted to \$45,287,000. During 1951, 65% of the tonnage of iron and steel products shipped was rolled strip and sheets and 18% was tin mill products. Other important items were pig iron, plates, merchant bars and structural shapes.

Domestic ore reserves of the company total over 100,000,000 gross tons. In addition, at least 80,000,000 gross tons are to be available starting in 1954 for purchase from a proven deposit in Labrador and Quebec under the corporation's investment in common stock and debentures of Iron Ore Company of Canada which is developing the northern ore deposit. Interests in coal properties held by the company, its subsidiary and associated companies include reserves exceeding 265,000,000 net tons of metallurgical coal and more than 10,000,000 net tons of steam coal.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows: First mortgage bonds, 3 1/2% series due 1982, Capital stock (\$10 par value).

The indenture will permit the issuance without restriction of \$55,000,000 of bonds, in addition to the bonds now offered, and will not limit the amount of other bonds that may be issued thereunder subject to the restrictions contained therein. At March 31, 1952, 71,155 shares were issuable to certain officers and employees under a stock option plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the respective principal amounts of bonds now offered set forth below:

Table listing underwriters and their respective principal amounts of bonds to be purchased. Includes Kuhn, Loeb & Co., Harriman Ripley & Co., Inc., The First Boston Corp., etc.

New England Electric System—To Buy Notes—

This system and three of its subsidiaries have joined in the filing of an application with the SEC for an order authorizing the issuance of \$2,330,000 of unsecured promissory notes by the subsidiaries to NEES, as follows: Northern Berkshire Gas Co., \$1,150,000; Quincy Electric Light & Power Co., \$680,000; and Worcester County Electric Co., \$500,000.

Substantially all of the proceeds of the sale of the notes will be used to pay off then outstanding bank notes. The SEC has given interested persons until June 6, 1952 to request a hearing upon the application.—V. 175, p. 2179.

New England Gas & Electric Association—Earnings—

This Association, in a summary of earnings for the 12 months ended April 30, 1952, shows a balance to surplus for that period of \$2,515,564 on a consolidated basis. After allowance for annual dividends on the preferred shares, the balance of \$2,199,744 amounts to \$1.24 per average common share issued and outstanding in the current period compared with \$1.33 per average common share outstanding for the corresponding previous period based on 1,778,269 and 1,564,717 average common shares outstanding in the respective periods. These earnings are after all charges including Federal income taxes computed on the basis of a consolidated return in accordance with applicable Revenue Act in effect in the respective periods. Federal income taxes in the current period increased \$382,657 over the corresponding previous period or 50 cents per average common share outstanding. All taxes compared with \$3.35 in the previous period.

Total consolidated operating revenues for the latest 12 months were \$35,079,996, compared with \$31,990,026 for the corresponding period last year, an increase of 9.7%. Net income before parent company fixed charges and provisions for Federal income taxes was \$6,363,800 compared with \$5,173,152 for the 12 months ended April 30, 1951. Balance to surplus after all charges was \$2,515,564 for the 12 months ended April 30, 1952, compared with \$2,420,508 for the corresponding previous period. In the current period, tax accruals including Federal taxes, increased \$986,868 or 19% over the corresponding period last year.

Balance to surplus on a parent company basis was \$2,519,054 for the current 12 months compared with \$2,384,677 for the corresponding previous period, representing earnings of \$1.24 per average common share, after preferred dividends, for the current period compared with \$1.31 per average common share outstanding for the corresponding previous period.—V. 175, p. 1224.

New England Power Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until June 6, 1952, to request a hearing upon the bond financing proposal of this company, which proposes to issue and sell at competitive bidding \$5,000,000 of series E First Mortgage Bonds, due June 1, 1982. Net proceeds will be applied to the reduction of its short-term unsecured promissory notes presently outstanding in the amount of \$16,000,000.

To Sell Stock to Parent—

The New England Power Co. also has joined with its parent, New England Electric System, in the filing of an application with the SEC for an order authorizing NEPCO to issue and sell to NEES, for \$7,500,000 cash, 300,000 additional shares of its \$20 par common stock at a price of \$25 per share. Net proceeds of the stock sale will be applied by NEPCO to the reduction of its outstanding note indebtedness. The company has outstanding \$16,000,000 of bank notes, and expects to issue an additional \$4,000,000 of notes prior to June 30, 1952. The Commission has issued an order giving interested persons until June 6, 1952, to request a hearing upon the application.—V. 175, p. 2078.

New York, New Haven & Hartford RR.—Earnings—

Table showing earnings for New York, New Haven & Hartford RR. for April 1952, 1951, and 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Table showing net income before and after sinking funds for New York, New Haven & Hartford RR. for April 1952, 1951, and 1950.

New York Telephone Co.—Plans Stock Sale—

The company on May 22 petitioned the New York P. S. Commission for approval to issue and sell \$140,000,000 par value of common stock to American Telephone & Telegraph Co., the parent. The proceeds would be used to repay short-term bank loans obtained to finance continuing expansion and improvement, the company said. Gross construction of plant and equipment this year alone is expected to total more than \$190,000,000. Since the war, the company has added more than 2,200,000 telephones.—V. 175, p. 2180.

Newmont Mining Corp.—Seeks Exemption Order—

This corporation on May 22 applied to the SEC for an exemption order under the Investment Company Act permitting its acquisition of certain securities from Sherritt-Gordon Mines Ltd., Toronto; and the SEC has issued an order giving interested persons until June 2, 1952 to request a hearing thereon. Sherritt-Gordon has outstanding 8,133,318 shares of capital stock, of which 1,122,196 (13.8%) were acquired from it by Newmont in July, 1951. Sherritt-Gordon proposes to engage in the mining and treatment of nickel-copper ores in the Lynn Lake region of Manitoba; and in connection therewith it proposes (a) to sell to Newmont debentures in the amount of \$7,000,000 (Canadian), convertible into shares of capital stock at the rate of \$2.50 per share until June 30, 1956 and to bear interest at the rate of 5% per annum thereafter; (b) to sell to certain banks and institutional investors: (1) \$3,800,000 (U. S.) in series A 4% first mortgage bonds maturing in instalments from Nov., 1954 to Aug., 1956; and (2) \$15,200,000 (U. S.) in series B 4 1/4% first mortgage bonds maturing in instalments from Nov., 1956 to Aug., 1964; and (c) to sell, at its option exercisable until Nov. 1, 1954, an additional amount up to \$3,000,000 (U. S.) in said bonds (\$600,000 in series A bonds and \$2,400,000 in series B bonds) one-half of the amount so sold to be purchased by Newmont and the other one-half by the aforementioned banks and institutional investors, said sales to be in a ratio of 1 to 4 of series A to series B bonds.—V. 175, p. 1958.

Nice Ball Bearing Co., Philadelphia, Pa.—Merged—

Consolidation of this company and Chanslor & Lyon-Palace Corp. of California was announced on May 28 by George Carleton Jr., President of Nice. The consolidation was effected through an exchange of stock, the Nice shareholders receiving 1 1/4 shares of Chanslor & Lyon common stock for each share of Nice. More than 90% of the Nice stock was deposited under the exchange offer. Combined total assets of the consolidated companies exceed \$7,000,000 and the annual sales volume is in excess of \$16,000,000 according to Mr. Carleton. The two companies will continue to operate under their existing managements as independent units. Nice, which this year celebrated its 60th anniversary, produces and sells a major portion of the custom-built ball bearing assemblies used in a wide variety of industries. Chanslor & Lyon was founded in 1904 and is a leading distributor in California of automotive parts, supplies and equipment, operating 22 stores in that state.—V. 171, p. 2611.

Norfolk & Western Ry.—Earnings—

Table showing earnings for Norfolk & Western Ry. for April 1952, 1951, and 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Northern States Power Co. (Minn.)—Proposed Financ'g

The SEC has issued an order authorizing this company to issue and sell 1,108,966 shares of its \$5 par common stock, to be offered for subscription by common stockholders at the rate of one new share for each ten shares held. The subscription price is to be determined by the company, which will invite competitive bids for the purchase at that price of such of the shares as are not purchased by stockholders plus any shares acquired by the company in stabilization purchases. The company also was authorized to issue and sell at competitive bidding \$21,500,000 of its first mortgage bonds, series due June 1, 1982. Proceeds of the financing will be added to general funds of the company and used to provide part of the new capital required for the construction program of itself and its subsidiaries, estimated at \$34,800,000 for 1952. Proposals will be received by the company at Room 1100, 231 So. La Salle St., Chicago 4, Ill., up to 10:30 a.m. (CDT) on June 4 for the purchase from it of any part of the 1,108,966 shares of common stock (par \$5) as shall not be subscribed for by the holders of the subscription warrants.—V. 175, p. 2079.

Northwest Airlines, Inc.—Earnings—

Table showing earnings for Northwest Airlines, Inc. for 3 months ended March 31, 1952, 1951, and 1950. Rows include Operating revenues, Operating expenses, Net loss from operations, etc.

Northwest Bancorporation—Stock Sold—The unsubscribed 10,879 shares of 4.20% convertible preferred stock were sold on May 21 at \$53.25 per share by The First Boston Corp. and Blyth & Co., Inc. and associates. See V. 175, p. 2180.

Nuclear Instrument & Chemical Corp.—Radioactive Compound Available—

This corporation, which has pioneered in many non-military atomic energy applications, on May 23 announced the availability of a radioactive compound for the first time without special authorization of the U. S. Atomic Energy Commission. This step is being taken under USAEC regulations which permit certain quantities of radioactivity in specific forms to be released without routine licensing, so that peacetime applications may be broadened.—V. 175, p. 919.

Ohio Fuel Gas Co.—Plans Financing—

The company has received approval from the Ohio P. U. Commission to issue more than \$27,000,000 in promissory notes and common stock for its capital improvement program. The approval covers \$22,000,000 in instalment promissory notes and \$5,302,935 is represented by 117,843 shares of common stock. Proceeds will be used to reimburse the company's treasury for capital expenditures.—V. 174, p. 720.

Oklahoma City-Ada-Atoka Ry.—Earnings—

Table showing earnings for Oklahoma City-Ada-Atoka Ry. for April 1952, 1951, and 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Panhandle Oil Corp. (& Subs.)—Earnings—

Table showing earnings for Panhandle Oil Corp. (& Subs.) for Three Months Ended March 31, 1952, 1951, and 1950. Rows include Gross operating income, Costs, operating and selling expenses, etc.

Penn Mutual Life Insurance Co.—105th Anniversary—

The company celebrated its 105th birthday on May 25. Since its founding in 1847, the company has paid out more than \$1,985,000,000 in benefits to policyholders and beneficiaries. More than half of these payments went to living policyowners. Currently the company mails out over 27,000 income checks each month.—V. 174, p. 1103.

Penn-Ohio Steel Corp., Birdsboro, Pa. — Acquires Control of Buhl Manufacturing Co.—Further Expansion Planned—

Joseph B. Montgomery, Jr., President, announces that this corporation has acquired control of Buhl Manufacturing Co., one of Detroit's oldest manufacturing concerns, through the purchase for cash of all of its cumulative preferred stock and a majority of the common stock. Penn-Ohio Steel is an important factor in the automotive industry through ownership of Montgomery Steel Products Co., Van Auken, Inc., and Helms Industrial Development Co., Inc., manufacturers of "Van Auken" and "Helms" automobile grill and fender guards and other accessories. Operations of these companies will be coordinated with those of Buhl. Penn-Ohio is planning to expand the activities of Buhl through acquisition of other products in the automotive field, and also is negotiating for the purchase of another steel company, Mr. Montgomery said. Buhl Manufacturing Co., established in 1888, makes a broad line of products for the automotive and airplane industries, and in addition is one of the largest manufacturers of milk cans and allied products in the United States. Presently a substantial part of its capacity is devoted to defense work. Its plant has over 200,000 feet of floor space. The operation of the expanded Buhl company will remain unchanged under the direction of Harry S. Pinkenstædt, President; Edward F. Rickelman, Vice-President, and Howard E. Ryan, Treasurer, who continue in their present offices and as directors. Samuel E. Magid, Chairman of Penn-Ohio, succeeds Lawrence D. Buhl as Chairman of the board, and Mr. Montgomery, Charles D. Runyan, President of the Trust Company of North America, New York, and Clermont Cartwright, Chairman of the Board of Hill, Thompson & Co., Inc., New York, have been elected to the board. The purchase was arranged by the investment banking firms of Hill, Thompson & Co., Inc., New York City, and Watling, Lerchen & Co., Detroit.—V. 170, p. 2228.

(Chas.) Pfizer & Co., Inc.—Secondary Offering—A secondary offering of 17,035 shares of common stock (par \$1) was made on May 22 by Lee Higginson Corp. The offering was oversubscribed and the books closed.—V. 174, p. 1993.

Philip Morris & Co. Ltd., Inc.—Earnings Off—

Table showing earnings for Philip Morris & Co. Ltd., Inc. for Fiscal Years Ended March 31, 1952, 1951, and 1950. Rows include Net sales, Cost of goods sold, Operating income, etc.

The company's investment in leaf tobacco is \$198,803,705. Bank loans of \$85,000,000 plus long-term funded debt of \$32,000,000 amount to \$117,000,000 of tobacco inventories.

Of the funds needed for the program of expansion and modernization, approximately \$11,150,000 has been spent since the inception of the program in July 1950. At Louisville, Ky., \$9,550,000 has been spent on the new greenleaf stemmery, 34 warehouses, and expanded manufacturing facilities. Approximately \$950,000 remains to be spent to complete the program at Louisville. The new factory addition and green-leaf stemmery at Louisville are in operation and most of our leaf tobacco there is already stored in warehouses. In Richmond, approximately \$1,600,000 has been spent for the new green-leaf stemmery and warehouses to be completed about August 1952. Approximately \$800,000 more will be spent there to complete the work.—V. 175, p. 519.

Pittsburgh-Des Moines Co.—Files With SEC—

The company on May 20 filed a letter of notification with the SEC covering 1,220 shares of common stock to be offered to employees at \$49.25 per share. The proceeds are to be used for working capital. Of the 6,500 shares offered to employees on Oct. 24, 1951, a total of 5,018 shares were subscribed for at \$44.33 per share, or for an aggregate of \$222,448.—V. 174, p. 1697.

Pittsburgh-Des Moines Steel Co.—Files With SEC—

The company on May 20 filed a letter of notification with the SEC covering 1,220 shares of beneficial interest in the company's employees' trust fund to be offered at \$19 per share, without underwriting. The proceeds are to be used for working capital, etc.—V. 174, p. 1697.

Potomac Edison Co.—Transfer of Properties—

The SEC has issued an order authorizing the following transactions by this company and subsidiaries:

1—Northern Virginia Power Co. will convey all of its West Virginia properties and facilities to Potomac Light & Power Co. These assets at Oct. 31, 1951, had a depreciated original cost, after deduction of contributions in aid of construction of \$2,860,147.

2—Potomac Light will issue 28,601 additional shares of its \$100 par common stock to Potomac Edison which, in turn, will surrender to Northern Virginia 1,500 shares of the latter's \$100 par preferred stock and 27,101 shares of its \$100 par common stock (of which 170,000 shares are outstanding). The shares surrendered to Northern Virginia will be retired.

3—Franklin Transmission Co. will declare and pay a cash dividend on its capital stock, payable to Potomac as its sole stockholder, in an amount equal to its earned surplus. Thereupon, South Penn Power Co. will issue to Potomac Edison 54,200 additional shares of its \$100 par common stock (\$271,000 stated value), in exchange for all of the 10,840 shares of outstanding \$25 par capital stock of Franklin, which will then merge into South Penn by transferring all of its assets to South Penn in exchange for Franklin's stock, which will be cancelled. Franklin's liabilities will be assumed by South Penn. Potomac Edison is a subsidiary of The West Penn Electric Co. The proposed transactions are expected to result in economies due to the elimination of various tax returns, reports and accounting statements.—V. 175, p. 1763.

Prudential Petroleum Corp.—Stock Sold—

The recent offering of 200,000 shares of common stock (par 10 cents) at \$1.50 per share has been sold. The net proceeds will be used for drilling expenses.—V. 175, p. 2181.

Public Service Co. of New Hampshire—Earnings—

Period End. Mar. 31—	*1952—3 Mos.—1951	*1952—12 Mos.—1951	*1951—12 Mos.—1950
Operating revenues	\$4,727,238	\$4,102,163	\$17,563,847
Oper. exps. and taxes	3,701,991	3,227,711	13,857,191
Net oper. income	\$1,025,247	\$874,452	\$3,706,656
Non-oper. income (net)	Dr2,970	Dr19,417	Dr3,392
Gross income	\$1,022,277	\$871,568	\$3,687,239
Int., etc., deductions	300,851	322,960	1,283,455
Net income	\$721,426	\$548,608	\$2,403,784
Pfd. div. requirements	85,680	85,680	341,700
Balance for com. stk.	\$635,746	\$462,928	\$2,062,084
Weighted average com. shrs. outstdg.	1,179,047	943,238	1,012,016
Earned per com. share	\$0.54	\$0.49	\$2.04

*Electric rates were increased as of Aug. 1, 1951 and Nov. 29, 1951. †Weighted average number of shares on which dividends were accrued or paid during the period, assuming 235,809 new shares were outstanding from Dec. 16, 1951.—V. 175, p. 1543.

Public Service Electric & Gas Co.—Bids for Bonds—

The company will up to 11 a.m. (EDT) on June 17 receive bids at its office, 80 Park Place, Newark, N. J., for the purchase from it of \$40,000,000 debenture bonds due June 1, 1972.

The company has entered into an underwriting agreement with a group of underwriters represented by Morgan Stanley & Co., Drexel & Co. and Gore, Forgan & Co. under which the underwriters have severally agreed to purchase on or about June 19, 1952, 700,000 shares of common stock of the company.

The net proceeds from the sale of the debentures and the sale of the additional common stock will be added to the general funds of the company and will be used by it for its general corporate purposes, including reimbursement of its treasury for approximately \$9,000,000 of expenditures for construction made prior to Dec. 31, 1951 and payment of a portion of the cost of its current construction program.

Additional financing, after the sale of the debentures and the additional common stock, will be necessary in 1953 in order to complete the current construction program and to finance, in part, additional construction expenditures that have been and will be authorized subsequent to Dec. 31, 1951. The nature, amounts and timing of such financing have not been determined.

As of Dec. 31, 1951, the current construction program of the company amounted to approximately \$141,700,000. Of this total, the company estimates that \$84,500,000 has been or will be expended during the year 1952, and that the major portion of the balance will be expended during 1953. It is anticipated that additional capital expenditures will be authorized in the future. As of Dec. 31, 1951, the company had construction commitments under this program aggregating approximately \$41,100,000.

The cost of completing the principal projects in this program is estimated at approximately \$79,200,000, of which \$30,500,000 is applicable to two turbine generators of 145,000 kilowatt capacity each and related facilities now being installed at Kearney Generating Station, \$24,300,000 is applicable to one turbine generator of 185,000 kilowatt capacity and related facilities to be installed at Burlington Generating Station and \$24,400,000 is applicable to expansion of the gas distribution system.—V. 175, p. 2181.

Reo Motors, Inc.—Receives Large Order—

Receipt of an initial order for 55 specially-equipped Civil Defense Rescue Service Trucks has been announced by John Tooker, Vice-President. Additional orders are expected to follow.

The contract price per truck is \$5,737.98 including the optional winch. However, this price does not include the cost of the 99 separate items of tools and special equipment which are to be furnished by the government but installed by Reo Motors, Inc.

Delivery of Civil Defense Service Trucks will be made within the third quarter of 1952. Production will be at the rate of 10 per day.—V. 175, p. 2080.

Richmond, Fredericksburg & Potomac RR.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$2,544,416	\$2,336,701	\$1,984,369	\$2,062,531
Net from railway	1,019,913	823,003	655,558	264,336
Net ry. oper. income	371,627	284,205	282,741	4,018
From Jan. 1—				
Gross from railway	10,384,475	9,226,932	7,817,679	8,484,149
Net from railway	4,213,787	3,464,038	2,448,211	1,325,451
Net ry. oper. income	1,388,643	1,293,914	955,016	253,814

—V. 175, p. 1950.

Roan Antelope Copper Mines Ltd.—To Transfer Res.—

The directors on May 23 announces that in view of the recent emergence in Northern Rhodesia of political and industrial conditions calling for the direction of the policy of the company from within the territory, application is being made to Her Majesty's treasury for the purposes of Section 468 of the Income Tax Act, 1952, for consent to transfer the company's residence to Northern Rhodesia.—V. 173, p. 2192.

Rohr Aircraft Corp.—Sales and Earnings Higher—

9 Months Ended April 30—	1952	1951
Sales	\$30,013,000	\$18,210,000
Earnings before taxes	2,900,265	1,611,600
Taxes	2,030,000	999,000
Net profit	\$870,265	\$612,600
Earnings per share	\$1.45	\$1.02

Backlog of unfilled orders now is \$140,000,000, for an increase of \$65,000,000 over the \$75,000,000 backlog in May, 1951.—V. 174, p. 720.

Safeway Stores Inc.—May Sales Up—

Period End. May 17—	1952—4 Wks.—1951	1952—20 Wks.—1951
Domestic sales	\$111,980,791	\$101,886,010
Canadian sales	10,743,924	9,901,654

Plans Stock Financing—

The stockholders on June 23 will vote on authorizing directors to issue convertible preferred stock and permit not in excess of 200,000 shares of such stock to be sold without first offering to common stockholders for subscription.—V. 175, pp. 1763 and 1960.

St. Croix Paper Co.—Secondary Offering—A secondary offering of 9,482 shares of common stock (par \$25) was made on May 28 by Lee Higginson Corp. and Estabrook & Co. at \$54.50 per share with a dealer's concession of \$2 per share. The offering was oversubscribed and the books closed.—V. 171, p. 1672.

St. Louis-San Francisco Ry.—System Earnings—

Period End. Apr. 30—	1952—Month—1951	1952—4 Mos.—1951
Operating revenues	\$10,817,863	\$10,613,569
Operating expenses	8,524,753	8,585,138
Net ry. oper. income	1,147,363	853,984
Balance after fixed & contingent charges	721,101	384,843

—V. 175, p. 1960.

St. Louis-San Francisco Ry.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$9,930,974	\$9,722,273	\$8,509,637	\$8,415,759
Net from railway	1,925,943	1,701,642	1,772,153	1,134,592
Net ry. oper. income	999,334	787,073	858,802	520,738
From Jan. 1—				
Gross from railway	39,976,593	40,013,327	34,142,744	34,344,113
Net from railway	8,131,835	8,565,410	6,836,620	5,349,376
Net ry. oper. income	3,801,902	3,931,187	3,372,113	2,490,650

—V. 175, p. 1960.

Samson United Corp.—Preferred Stockholders Seek to Remove Present Management—

A move to displace the present management of this corporation, nationally known manufacturers of electric appliances, has been undertaken by a committee representing preferred stockholders.

Frederick Thompson, Secretary of the committee, charges in a statement issued on May 23 that because of mismanagement of the property and plant facilities of the company are in immediate danger of foreclosure.

The company's common stock, amounting to 354,000 shares, is listed on the New York Curb Exchange while the 104,689 preferred shares are traded in the over-the-counter market.

The corporation's principal plant is in Rochester, N. Y., and it has other manufacturing facilities in Oswego, N. Y. Mr. Thompson asserts that both plants have been idle since the present management gained control in July, 1951, and this despite the fact that the northern New York area has been experiencing an unusually high rate of industrial activity over the past three years.

According to the Thompson committee the company sustained a net operating loss of \$568,000 in 1951.—V. 174, p. 9.

Securities Investment Co. of St. Louis — Exchange Offer—

See General Contract Corp. above.—V. 171, p. 1610.

(Frank G.) Shattuck Co.—Secondary Offering—A secondary offering of 50,000 shares of capital stock (no par) was made after the close of the New York Stock Exchange on May 26 by Paine, Webber, Jackson & Curtis at \$8.87½ per share, with a dealer's discount of 35 cents per share.—V. 174, p. 107.

Sherritt-Gordon Mines, Ltd., Toronto, Canada—Plans to Place Bonds Privately in United States—

See Newmont Mining Corp. above.—V. 172, p. 2224.

Sisters of St. Joseph of Carondelet (St. Paul Province), St. Paul, Minn.—Bonds Offered—B. C. Ziegler & Co. on May 27 offered publicly \$1,800,000 of direct obligation notes due serially from Feb. 1, 1953, to and including Nov. 1, 1962, and bearing interest ranging from 3¼% to 3½%, according to maturity. The bonds were priced at par and accrued interest and are dated May 1, 1952.

Skiatron Electronics & Television Corp.—Stock Sold—

Coffin, Betz & Co. on May 12 offered and sold 10,000 shares of common stock (par 10¢) at market (an average of \$2.75 per share). The net proceeds will be used for working capital.—V. 175, p. 1960; V. 171, p. 721.

Sonoco Products Co.—Stock Subscriptions—Of the 150,000 shares of common stock (par \$5) recently offered to common stockholders at \$17.50 per share, 51,127 shares were subscribed for and the remaining 98,873 shares were offered publicly by a group of underwriters headed by R. S. Dickson & Co. and G. H. Crawford Co., Inc., at the same price. The offering was oversubscribed and the books closed. See V. 175, p. 2080.

Southern New England Telephone Co.—Registers With Securities and Exchange Commission—

The company on May 27 filed a registration statement with the SEC covering \$15,000,000 of 33-year debentures, due July 1, 1985, to be offered for public sale at competitive bidding. From the proceeds, the company intends to repay advances from American Telephone & Telegraph Co., which are expected to approxi-

mate \$12,800,000. The remainder of the proceeds will be mingled with general funds of the company; and the company intends to expend before the end of 1952 an amount in excess thereof for property additions and improvements.—V. 175, p. 2181.

Southern Utah Power Co.—To Issue Bonds—

The company on May 19 was authorized by the Federal Power Commission to issue \$975,000 in 4¼% 30-year first mortgage bonds, to be dated Feb. 1, 1952.

The company has firm commitments for the purchase of the bonds at 100% of their principal amount plus accrued interest to delivery date as follows: New York Life Insurance Co., \$500,000; Berkshire Life Insurance Co., \$225,000; Colonial Life Insurance Co., \$150,000; and Bankers National Life Insurance Co. of Montclair, \$100,000.

Proceeds from the bonds will be used to reimburse the company's treasury for construction expenditures already made, repayment of existing bank loans, and to help finance construction in 1952.

Since the proceeds are less than \$1,000,000, the issuance is exempt from the Commission's competitive bidding requirements.—V. 175, p. 2181.

Southwestern Public Service Co.—Earnings—

Period End. April 30—	1952—Month—1951	1952—12 Mos.—1951
Operating revenues	\$2,193,051	\$1,841,239
Operating expenses	1,289,313	1,127,196
Net oper. income	\$903,738	\$714,043
Other income	817	Dr1,430
Gross income	\$904,555	\$712,613
Income deductions		\$10,024,200
Federal income taxes		1,583,931
Net income		\$5,227,269
Accrued dividends on cumulative preferred stock		413,452
Balance applicable to common stock		\$4,813,817
Common shares outstanding at April 30		3,521,572
Earnings per common share	\$1.44	\$1.33

—V. 175, p. 1960.

Spokane Cleaners, Inc., Spokane, Wash.—Files—

The corporation on May 7 filed a letter of notification with the SEC covering \$300,000 of debenture bonds to be offered in denominations of \$1,000 each through Arthur Lauck. The proceeds are to be used for construction and development.

Spokane (Wash.) Mining Syndicate, Inc.—Files—

The corporation on May 13 filed a letter of notification with the SEC covering 27,500,000 shares of common stock (par one cent), of which 15,000 shares are to be issued to Henry T. Eorn, President, and the remaining 12,500,000 shares are to be offered at par through M. A. Cleek and J. Russell Tindell, both of Spokane, Wash. The proceeds are to be used for equipment and development.

Standard Coil Products Co., Inc.—Statement Withdrawn

The registration statement filed with the SEC on March 17 covering 486,858 shares of common stock (par \$1) for offering in exchange for General Instrument Corp. common stock was withdrawn on May 21. See V. 175, p. 2182.

Standard Oil Co. (Indiana)—Strike Ended—

A wage settlement providing an average wage increase of 15 cents an hour ended a 25-day strike at the Whiting (Ind.) refinery of this company. J. C. Ducommun, Manager, announced on May 24.

The 15 cents an hour increase becomes effective May 24, 1952, and it is firm until March 1, 1954. Part of this increase, about 9 cents an hour, was made effective Dec. 1, 1951.

The average wage rate at the Whiting refinery will now be approximately \$2.25 per hour. The refinery employs about 8,000 people.—V. 175, p. 1764.

Staten Island Rapid Transit Ry.—Earnings—

April—	1952	1951	1950	1949
Gross from railway	\$305,631	\$282,283	\$211,145	\$239,247
Net from railway	45,121	17,878	*9,612	2,433
Net ry. oper. income	*20,612	*29,668	*56,514	*45,521
From Jan. 1—				
Gross from railway	1,228,652	1,153,535	865,503	955,448
Net from railway	169,284	94,762	*26,895	*20,657
Net ry. oper. income	*63,555	*105,613	*216,629	*218,485

*Deficit.—V. 175, p. 1961.

Sterling Oil of Oklahoma, Inc.—Files—

A letter of notification was filed with the SEC on May 20 covering 5,000 shares of common stock (par 10 cents) to be offered at the market (estimated at \$3.50 per share), without underwriting. The proceeds are to go to Sterling True, Vice-President of the company.—V. 174, pp. 640, 852, 1407 and 1698.

Tennessee Gas Transmission Co.—Preferred and Common Shares Offered—A nationwide investment banking group headed jointly by Stone & Webster Securities Corp. and White, Weld & Co. on May 27 offered 100,000 shares of 5.25% cumulative preferred stock (\$100 par value) and 250,000 shares of common stock (\$5 par value). The preferred stock was priced at \$100 per share and the common stock at \$29.50 per share.

The 5.25% preferred stock will be redeemable at the option of the company, on at least 30 days' notice, in whole or in part, at the following redemption prices: \$103 per share if redeemed prior to Oct. 1, 1957; or \$102 per share if redeemed on or after Oct. 1, 1957 and prior to Oct. 1, 1962; or \$101 per share if redeemed on or after Oct. 1, 1962 and prior to Oct. 1, 1967; or \$100 per share if redeemed on or after Oct. 1, 1967, plus in each case accrued and unpaid dividends.

The 5.25% preferred stock is also subject to redemption through the sinking fund at \$100 per share and accrued dividends.

PROCEEDS—The net proceeds from the current financing will be applied to the payment of a portion of the company's outstanding short-term notes previously incurred for expansion purposes.

BUSINESS—Owner and operator of a pipe line for the transportation and sale of natural gas, this company is increasing daily delivery capacity of its system from its present capacity of approximately 1,200,000 MCF to an authorized capacity of 1,310,000 MCF. The company estimates that the remaining costs of such expansion will be approximately \$45,000,000 which will be obtained from general funds, operations, short-term bank loans and additional financing as yet undetermined.

The company's system extends from the Rio Grande Valley in Texas, to a point near Charleston, W. Va., and to the New York-Massachusetts border near Pittsfield, Mass. Principal customers are subsidiaries of The Columbia Gas System, Inc. and of Consolidated Natural Gas Co. Deliveries are also made to a number of other gas utilities and to the company's wholly-owned subsidiary, Northeastern Gas Transmission Co. which is currently supplying natural gas to several distributing companies in New England. For the 12 months ended March 31, 1952, Tennessee Gas Transmission sold and transported over 400 million MCF of gas.

EARNINGS, ETC.—Consolidated operating revenues for the 12 months ended March 31, 1952, totaled \$83,617,432 and consolidated net income amounted to \$14,637,335. Dividends on the common stock have been paid quarterly at the annual rate of \$1.40 per share since 1947. On or about July 18, 1952, the company will distribute to common stockholders of record June 20, 1952, including holders of record of the 250,000 additional shares now being offered, one additional common share for each five shares held.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage pipe line bonds—issuable in series—		
2 3/4% series due 1966	\$30,747,000	\$30,747,000
3% series due 1967	34,700,000	34,700,000
3% series due 1969	47,125,000	47,125,000
3% series due 1970	39,200,000	39,200,000
3 1/2% series due 1971	34,650,000	34,650,000
3 1/2% series due 1971	45,000,000	45,000,000
Debentures—		
3 3/4% due 1966	21,812,000	21,812,000
4 1/2% due 1971	25,000,000	25,000,000
Bank loans—		
2% due 1952-1956	7,920,000	7,920,000
2 1/4% due 1952-1956	3,330,000	3,330,000
Short-term notes	47,200,000	
Cum. pfd. stock (par \$100), issuable in series	1,000,000 shs.	
4.10% series		100,000 shs.
4.25% series		100,000 shs.
4.60% series		100,000 shs.
4.64% series		100,000 shs.
4.65% series		100,000 shs.
5.10% series		100,000 shs.
5.25% series		100,000 shs.
Common stock (par \$5)	10,000,000 shs.	6,960,245 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. The total principal amount of bonds which may be issued under such mortgage is limited to \$300,000,000 so long as any bonds of the 2 3/4% series due 1966, the 3% series due 1967, or the 3% series due 1969 are outstanding, and to \$500,000,000 so long as any bonds of the 3% series due 1970, the 3 1/2% series due 1971 or the 3 1/2% series due 1971 are outstanding. The company is soliciting consents from the holders of the several outstanding series of its first mortgage pipe line bonds to increase to \$500,000,000 the limitation upon the total principal amount of bonds issuable under the mortgage. †The company has entered into a revolving credit agreement expiring Dec. 31, 1953, providing for short-term bank loans not to exceed \$47,200,000 to be outstanding at any one time. Interest rates are related to the going prime commercial rates of the lending banks, but not less than 2 3/4% nor more than 3 1/4%. Subsequent to March 31, 1952, when bank loans were \$30,000,000, the company has borrowed an additional \$10,000,000 under such agreement. The proceeds of the sale of the securities above offered will be applied to the payment of a portion of the company's short-term notes. ‡The company has adopted a restricted stock option plan for the granting of options to officers of the company, under certain conditions designated by the directors, for the purchase of an aggregate of 200,000 shares of common stock. Pursuant thereto, options for the purchase of 100,000 shares of common stock have been granted to officers of the company.

UNDERWRITERS—There are set forth below the names of the underwriters who have severally agreed to purchase the number of shares of common stock and new preferred stock set opposite their respective names:

	Com. Shares	Pfd. Shares
Stone & Webster Securities Corp.	19,380	7,920
White, Weld & Co.	12,920	5,280
Lovett, Abernethy & Co.	800	—
Bacon, Whipple & Co.	1,200	600
Robert W. Baird & Co., Inc.	1,800	800
Bateman, Eichler & Co.	1,000	—
Blyth & Co., Inc.	9,375	3,800
Bosworth, Sullivan & Co., Inc.	2,400	1,000
Central Republic Co. (Inc.)	3,600	1,400
Clark, Dodge & Co.	3,600	1,400
J. W. Clark & Co.	1,000	500
J. C. Collings & Co., Inc.	800	400
DeHaven & Townsend, Crouter & Bodine	800	400
Dewar, Robertson & Pancoast	800	—
Jillon, Read & Co. Inc.	9,375	3,800
Hittmar & Co.	800	400
Drexel & Co.	3,600	1,400
Equitable Securities Corp.	1,800	800
Stabrook & Co.	1,800	800
The First Boston Corp.	9,375	3,800
First Southwest Co.	1,000	500
Pulton, Reid & Co.	1,000	500
Bore, Forgan & Co.	9,375	3,800
Goldman, Sachs & Co.	9,375	3,800
Hallowell, Sulzberger & Co.	800	400
Harriman Ripley & Co., Inc.	9,375	3,800
Harris, Hall & Co. (Inc.)	2,400	1,000
Hemphill, Noyes, Graham, Parsons & Co.	3,600	1,400
Hill Richards & Co.	1,000	—
Hornblower & Weeks	3,600	1,400
Kidder, Peabody & Co.	9,375	3,800
Luhn, Loeb & Co.	9,375	3,800
W. C. Langley & Co.	5,600	2,300
Lee Higginson Corp.	3,600	1,400
Lehman Brothers	9,375	3,800
Laurence M. Marks & Co.	1,800	800
Mason-Hagan, Inc.	800	400
A. E. Masten & Co.	1,000	500
McCormick & Co.	1,200	600
Merrill Lynch, Pierce, Fenner & Beane	5,600	2,300
Merrill, Turben & Co.	1,000	500
The Milwaukee Co.	1,200	600
Mitchum, Tully & Co.	1,200	600
Morgan Stanley & Co.	9,375	3,800
Moroney, Beissner & Co.	1,000	—
G. S. Moseley & Co.	2,400	1,000
Mullaney, Wells & Co.	800	400
W. H. Newbold's Son & Co.	1,000	500
The Ohio Co.	1,000	500
Pacific Northwest Co.	800	400
Paine, Webber, Jackson & Curtis	5,600	2,300
Prescott, Shepard & Co. Inc.	1,000	500
Rauscher, Pierce & Co. Inc.	1,000	500
Reynolds & Co.	1,200	600
Ritter & Co.	1,800	800
Roban, Mosle and Moreland	1,000	500
Rowles, Winston & Co.	800	400
Salomon Bros. & Hutzler	3,600	1,400
Schmidt, Poole & Co.	1,000	500
Schoellkopf, Hutton & Pomeroy, Inc.	1,200	600
Scott & Stringfellow	800	400
Stas, W. Scranton & Co.	800	400
Stields & Co.	2,400	1,000
Smith, Barney & Co.	9,375	3,800
S. Smithers & Co.	1,200	600
William R. Staats & Co.	1,200	600
Spencer Trask & Co.	1,800	800
Sucker, Anthony & Co.	1,800	800
Sunderwood, Neuhaus & Co.	1,000	500
Union Securities Corp.	9,375	3,800
Vetor, Common, Dann & Co.	800	400
H. H. Walker & Co.	1,200	600
W. B. White & Co.	800	400
Whiting, Weeks & Stubbs	1,200	600
Wan Witter & Co.	1,800	800
Wernall & Co.	1,000	500

Thrift Plan Registers With SEC

A registration statement was filed May 26 with the SEC by The Thrift Plan of Tennessee Gas Transmission Co., covering "Contributions to be made by the employees of Tennessee Gas Transmission Co. to The Thrift Plan amounting to \$800,000 and the guarantee by Tennessee Gas Transmission Co. of The Thrift Plan."—V. 175, p. 2182.

Thompson Creek Coal & Coke Corp., Denver, Colo.—Files With Securities and Exchange Commission

The corporation on May 15 filed a letter of notification with the SEC covering 30,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for equipment and mining capital.

Transport Insurance Co., Dallas, Tex.—Files

The company on May 21 filed a letter of notification with the SEC covering 10,000 shares of capital stock (par \$10) to be offered at \$20 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

Transport Management Co., Dallas, Tex.—Files

The company on May 21 filed a letter of notification with the SEC covering 5,000 shares of capital stock (par \$10) to be offered at \$20 per share, without underwriting. The proceeds will be used to increase capital and surplus.

Tube Reducing Corp.—President Dies

John Jay White, founder and President since 1929, died May 15. He was 69 years of age.—V. 159, p. 2568.

Union Trustee Funds, Inc.—In Dissolution

The Guaranty Trust Co. of New York has been appointed agent to exchange outstanding shares of capital stock of this corporation (in dissolution) for shares of capital stock of American Business Shares, Inc. and cash.—V. 175, p. 1764.

United Dye & Chemical Corp.—Files With SEC

A letter of notification was filed with the SEC on May 22 covering 500 shares of 7% cumulative preferred stock (par \$100) to be offered at the market (estimated at about \$56 per share), without underwriting. The proceeds are to go to American Dyewood Co., a wholly-owned subsidiary.—V. 175, p. 463.

United Gas Corp.—Acquisition Authorized

The corporation has received authorization to acquire all of the outstanding capital stock of Beaumont Natural Gas Co. and all of the assets (except cash and cash items) of Beaumont Natural used in the business of distribution of natural gas, for a base purchase price of \$450,000 subject to closing adjustments. The proposed purchase price will be deposited with the First National Bank of Beaumont pursuant to an escrow agreement and will be used to the extent necessary to pay all the liabilities of Beaumont Natural. The latter's outstanding capital stock consists of 5,000 shares of which 3,332 2/3 shares are owned by Glenn H. McCarthy, 1.666 2/3 by George B. Morgan and one share by Katherine Conley. Upon consummation of the transaction, Beaumont Natural is to be dissolved.—V. 175, p. 2182.

United Oil Corp., Oklahoma City, Okla.—Capitalization Increased

The shareholders on May 20 unanimously agreed that the authorized capital be increased from \$300,000 to \$600,000.

The regular annual meeting of the stockholders will be held on June 6, 1952.—V. 175, p. 2119.

United Paramount Theatres, Inc.—Dividend Policy

Leonard H. Goldenson, President, on May 27 announced that the directors have declared a dividend of 25 cents per share on the outstanding common stock, payable July 18 to holders of record on June 27.

Mr. Goldenson stated that the board had also declared that it would be its policy to pay extra-year end dividends in addition to quarterly dividends, as justified by earnings of the corporation. Mr. Goldenson noted that since the business of the corporation is conducted largely on a cash basis, with no substantial investments in inventories, dividend payments can be made that are higher in proportion to its earnings than is the case in other businesses.

Mr. Goldenson stated further that the new dividend policy will serve to maintain the sound financial condition of the Corporation and enable it to meet the substantial demands for cash which it will face if the merger with American Broadcasting Company is effectuated.—V. 175, p. 322.

United Printers & Publishers (Inc.)—Earnings

Fiscal Year Ended—	Feb. 29, '52	Feb. 28, '51
Net sales	\$15,374,330	\$14,282,028
Net inc. (before Fed. inc. taxes)	1,782,450	1,774,452
Provision for Federal income taxes	935,000	725,000
Net income	\$847,450	\$1,049,452
Earns. per share on 500,000 shares outstanding	\$1.69	\$2.09
Working capital	\$5,614,045	\$5,675,110
Working capital ratio—dollars of current assets for each dollar of current liabilities	5.14:1	6.20:1

—V. 164, p. 2194.

U. S. Manganese Corp.—Stock Sold—The recent offering of 500,000 shares of common stock (par 25¢) at 40¢ per share has been oversubscribed. See V. 175, p. 2182.

United States Steel Corp.—New President of Unit

Appointment of Donald C. Potts to the position of President of the Pittsburgh Steamship Division was announced on May 26 by M. W. Reed, Executive Vice-President, Engineering and Raw Materials, U. S. Steel Company. Mr. Potts succeeds Walter C. Hemingway, deceased.—V. 175, p. 2119.

United Stove Co.—Proposed Exchange Offer

See Gar Wood Industries, Inc., above.—V. 167, p. 1263.

Utah Ry.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$89,531	\$1,964	\$4,508	\$117,202
Net from railway	*37,753	*59,544	*34,122	*29,764
Net ry. oper. income	*33,621	*61,946	*41,574	*37,144
From Jan. 1—				
Gross from railway	606,929	342,878	395,766	691,439
Net from railway	*24,753	*151,497	*95,955	*6,902
Net ry. oper. income	*51,913	*163,543	*115,638	*52,678

*Deficit.—V. 175, p. 1375.

Virginia Electric & Power Co.—Rights Expire June 9—Mention was made in our issue of May 26 of the offering by the company to common stockholders of record May 23 of 494,642 additional shares of common stock (par \$10) at \$21.75 per share at the rate of one share for each 10 shares held (with an oversubscription privilege). The subscription warrants will expire at 3:30 p. m. (EDT) on June 9. The offering is being underwritten by Stone & Webster Securities Corp. Further details follow:

	Authorized	Outstanding
First and refunding mortgage bonds—	Unlimited	
Series E 2 3/4% due March 1, 1975	\$64,000,000	\$61,200,000
Series F 3% due March 1, 1978	10,000,000	10,000,000
Series G 2 3/4% due June 1, 1979	20,000,000	20,000,000
Series H 2 3/4% due Sept. 1, 1980	20,000,000	20,000,000
Series I 3 3/4% due Dec. 1, 1981	20,000,000	20,000,000
Notes 1 3/4% due 1952-1956	Closed	2,925,000
Short-term notes	11,500,000	
3%, due 1953		1,500,000
Preferred stock (\$100 par), cumulative, issuable in series—	1,000,000 shs.	
\$5 dividend	289,491 shs.	289,471 shs.
\$4.04 dividend	100,000 shs.	100,000 shs.
\$4.20 dividend	100,000 shs.	100,000 shs.
Common stock (\$10 par)	7,000,000 shs.	5,441,054 shs.

PROCEEDS—The net proceeds from the sale of the additional common stock will be used to provide for construction expenditures or to reimburse the treasury therefor.

CONSTRUCTION PROGRAM—In the five years 1947-1951 the company expended \$156,000,000 on additions and improvements to its property. Of this amount \$37,000,000 was expended in 1951.

Construction expenditures for 1952 are estimated at \$50,000,000 (\$11,600,000 expended through March 31). This estimate includes \$20,900,000 (\$5,800,000 expended through March 31) for additional generating capacity and \$7,800,000 (\$1,200,000 expended through March 31) for electric transmission facilities. The remaining expenditures are for additions and replacements of electric and gas facilities to meet load demands and to increase efficiency. The restrictions and shortages resulting from current defense preparations make uncertain the extent to which this program can be carried out.

The U. S. Supreme Court has consented to review a judgment of the Court of Appeals for the Fourth Circuit dismissing an appeal by the Secretary of the Interior from an order of the Federal Power Commission granting the company a license to construct a 91,000-kw. hydro plant on the Roanoke River near Roanoke Rapids, N. C. The project is estimated to cost \$27,000,000 but it is not expected that the appeal will be decided in time to affect in significant degree the estimated 1952 construction expenditures. In addition, the company has recently filed an application with the Federal Power Commission for a license permitting the construction of an 87,000-kw. hydro plant on the Roanoke River, at Gaston, N. C. (estimated to cost \$27,000,000).

To finance additions and improvements in the period from Jan. 1, 1947, through March 31, 1952, the company sold \$72,200,000 of bonds and \$20,000,000 of preferred stock and obtained \$33,000,000 from the issuance of 2,008,000 shares of common stock (in part through sale of convertible debentures that were later converted and through issuance as part consideration for the East Coast Electric Co. properties).

If construction proceeds in accordance with the estimates, additional financing in 1952 may aggregate \$20,000,000. That amount may be increased or decreased by conditions at the time.

BUSINESS—The company was incorporated in Virginia in 1909. It is an electric utility operating in most of Virginia and in portions of North Carolina and West Virginia. It also distributes natural gas in Norfolk and Newport News, obtained under a 1950 contract with an independent transmission company for a 20-year term.

UNDERWRITERS—The several underwriters are under a firm commitment to purchase the respective percentages shown below of such shares as shall not be subscribed for in the exercise of warrants. The managing underwriter is the first named below.

Stone & Webster Securities Corp.	6.60%	Hemphill, Noyes, Graham, Parsons & Co.	2.20%
Anderson & Strudwick	.80	Hornblower & Weeks	2.20
Robert W. Baird & Co., Inc.	1.30	W. E. Hutton & Co.	2.20
A. G. Becker & Co. Inc.	2.20	Investment Corp. of Norfolk	.80
Blyth & Co., Inc.	4.70	Johnston, Lemon & Co.	.80
Bosworth, Sullivan & Co., Inc.	1.30	Robert C. Jones & Co.	.80
Branch, Cabell & Co.	.80	Kidder, Peabody & Co.	4.70
Alex. Brown & Sons	1.30	W. C. Langley & Co.	2.20
C. F. Cassell & Co., Inc.	.80	Lee Higginson Corp.	2.20
Coffin & Burr, Inc.	1.30	Lehman Brothers	4.70
Davenport & Co.	.80	Mackall & Co.	.80
R. S. Dickson & Co., Inc.	.80	Mason-Hagan, Inc.	1.20
Drexel & Co.	2.20	Mitchum, Tully & Co.	1.30
Estabrook & Co.	1.30	Paine, Webber, Jackson & Curtis	2.20
The First Boston Corp.	4.70	Riter & Co.	1.30
Folger, Nolan Incorporated	.80	Rohrbaugh & Co.	.80
Galleher & Co., Inc.	.80	Scott, Horner & Mason, Inc.	.80
Glore, Forgan & Co.	4.70	Scott & Stringfellow	1.30
Goldman, Sachs & Co.	4.70	Smith, Barney & Co.	4.70
Goodwyn & Olds	.80	Spencer Trask & Co.	1.30
Harriman Ripley & Co., Inc.	4.70	Tucker, Anthony & Co.	1.30
Harris, Hall & Co. (Inc.)	1.30	Union Securities Corp.	4.70
Hayden, Stone & Co.	1.30	White, Weld & Co.	4.70
		Whiting, Weeks & Stubbs	.80

—V. 175, p. 2182.

Western Faucet Co., Portland, Ore.—Files With SEC

The company on May 14 filed a letter of notification with the SEC covering 1,000 shares of preferred stock (par \$100) and 100,000 shares of common stock (no par) to be offered in units of one preferred and 100 common shares at \$110 per unit, without underwriting. The proceeds are to be used to pay for machine shop reservation and working capital.

Western Pacific RR. Co.—Earnings

April—	1952	1951	1950	1949
Gross from railway	\$4,110,644	\$4,737,456	\$3,476,526	\$3,674,703
Net from railway	1,124,481	1,779,415	865,009	979,056
Net ry. oper. income	450,283	825,207	415,	

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Electric Corp., common	10c	6-16	6-6
Year-end	25/10c	6-16	6-6
5% preferred (s-a)	\$2.50	6-2	5-27
Addressograph-Multigraph Corp. (quar.)	75c	7-10	6-16
Affiliated Gas Equipment, Inc., com. (quar.)	10c	6-16	6-6
\$3 preferred (quar.)	75c	6-20	6-6
Akron Brass Mfg. Co., Inc.	10c	6-16	6-6
Alan Wood Steel Co., common (quar.)	35c	6-16	5-31
5% preferred (quar.)	35c	7-1	6-16
Aldens, Inc., common (quar.)	37 1/2c	7-1	6-10
4 1/2% preferred (quar.)	\$1.06 1/4	7-1	6-10
Allied Chemical & Dye Corp. (quar.)	60c	6-13	6-4
Allied Products Corp. (quar.)	50c	6-27	6-13
Amalgamated Sugar Co. (quar.)	35c	7-1	6-16
American Agricultural Chemical Co. (Del.)—Quarterly	75c	6-27	6-13
American Bakeries Co. (quar.)	50c	6-10	5-29
American Bank Note Co., common (quar.)	25c	7-1	6-9
6% preferred (quar.)	75c	7-1	6-9
American Barge Line Co. (quar.)	25c	6-13	6-5
American Business, Inc., 5% preferred	\$1.25	6-2	5-19
American Can, new 7% pfd. (initial quar.)	43 3/4c	7-1	6-18
American Factors, Ltd.	20c	6-14	5-31
American Hardware Corp. (quar.)	25c	7-1	6-13
American Hoist & Derrick Co. (quar.)	30c	6-10	6-2
Quarterly	30c	9-10	9-2
American Insulator Corp. of Del.—Common (quar.)	20c	6-16	6-2
Prior preferred (s-a)	75c	6-15	6-2
American Machine & Metals, Inc.	25c	6-30	6-13
American maize products Co., com. (quar.)	25c	6-30	6-13
7% preferred (quar.)	\$1.75	6-30	6-16
American Paper Goods (quar.)	30c	6-2	5-22
American Republics Corp. (quar.)	43 3/4c	7-1	6-17
American Safety Razor Corp. (quar.)	12 1/2c	6-30	6-13
American Ship Building Co., common	\$1	6-24	6-10
7% non-cumulative preferred	\$7	6-24	6-10
American Snuff Co., common (quar.)	60c	7-1	6-5
6% preferred (quar.)	\$1.50	7-1	6-5
American Sugar Refining, common (quar.)	\$1	7-2	6-11
7% preferred (quar.)	\$1.75	7-2	6-11
American Tobacco Co., 6% pfd. (quar.)	\$1.50	7-1	6-10
American Trifolium Products Co. (quar.)	20c	6-13	6-3
Anchor Post Products, Inc. (quar.)	12 1/2c	6-23	6-3
Angostura-Wuppermann Corp. (quar.)	5c	6-24	6-10
Arkansas Natural Gas Corp., com. (quar.)	15c	6-30	6-13
\$6 preferred (quar.)	\$1.50	7-1	6-13
\$7 preferred (quar.)	\$1.75	7-1	6-13
Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	7-1	6-13
\$7 preferred (quar.)	\$1.75	7-1	6-13
Arnold Constable Corp.	12 1/2c	6-25	6-10
Arundel Corp.	30c	7-1	6-16
Ashtown (J. B.) Hardware, Ltd., class B	\$25c	7-1	6-10
Associated Advertisers Fund	25c	6-20	6-6
Atchison, Topeka & Santa Fe Ry.—5% non-cum. preferred (s-a)	\$1.25	8-1	6-27
Atlantic City Electric Co. (increased quar.)	32 1/2c	7-15	6-19
Extra	5c	7-15	6-19
Atlantic Greyhound 4% preferred (quar.)	\$1	7-1	6-14
Atlantic Wholesalers, Ltd., class A (quar.)	\$10c	7-2	6-14
Extra	\$10c	7-2	6-14
Class B (quar.)	\$10c	7-2	6-14
B/G Foods, Inc., common (quar.)	25c	6-10	6-2
75c convertible class A (quar.)	18 1/4c	7-1	6-20
Badger Paper Mills	\$1	6-14	5-31
Barber Oil Corp. (quar.)	87 1/2c	7-1	6-17
Batavia Body Co. (s-a)	20c	6-2	5-23
Extra	10c	6-2	5-23
Baumann (Ludwig) & Co. See Ludwig Baumann			
Bausch & Lomb Optical Co., common	15c	7-15	7-1
4% preferred (quar.)	\$1	7-1	6-16
Bay Petroleum Corp. (quar.)	12 1/2c	6-27	6-20
Best Foods, Inc.	50c	7-25	7-7
Special	50c	6-24	6-6
Belknap Hardware & Mfg. Co., common	55c	7-2	6-16
Common	15c	9-1	
Common	15c	12-1	
Common	15c	3-1-53	
Bell Telephone Co. of Canada, Ltd. (quar.)	\$50c	7-15	6-13
Bendix Aviation Corp. (quar.)	75c	6-30	6-10
Beneficial Loan Corp., common (quar.)	50c	6-30	6-13
\$3.25 preferred (quar.)	81 1/4c	6-30	6-13
Big Bear Market (Mich.) (quar.)	12 1/2c	6-13	6-2
Binks Mfg. Co. (quar.)	15c	7-1	6-24
Blue Diamond Corp.	15c	6-14	6-4
Bohac (H. C.) Company, common (quar.)	31 1/4c	6-16	6-6
5 1/2% prior preferred (quar.)	\$1.37 1/2	7-1	6-16
Bohn Aluminum & Brass Corp. (stock div.)	50c	6-20	6-6
Botany Mills, 5% preferred (quar.)	31 1/4c	7-1	6-16
6% prior preferred (quar.)	37 1/2c	7-1	6-16
Bridgeport Brass Co. (quar.)	40c	6-30	6-16
Bridgeport Gas Light Co. (quar.)	35c	6-30	6-13
Brillo Mfg. Co., common (quar.)	35c	7-1	6-16
\$2 class A (quar.)	50c	7-1	6-16
Bristol Brass Corp. (quar.)	20c	6-19	5-26
Bristol Company	25c	6-10	5-23
British Celanese, Ltd.			
American dep. receipts for ord. (interim)	4 1/2%	7-21	6-5
British Columbia Forest Products	\$10c	8-1	6-20
Broderick & Bascom Rope, class A	16 1/4c	6-3	5-15
Buckeye Incubator Co., common	5c	7-1	6-15
Common	5c	10-1	9-15
Common	5c	2-1-53	1-15
Bucyrus Erie Co., common	40c	7-1	6-13
7% preferred (quar.)	\$1.75	7-1	6-13
Bullard Co. (quar.)	25c	6-30	6-13
Extra	50c	6-30	6-13
Burlington Steel Co., Ltd.	125c	7-2	6-10
California Electric Power, \$2.50 pfd. (quar.)	62c	7-1	6-13
\$2.50 sinking fund pfd. (quar.)	62 1/2c	7-1	6-13
5 1/2% convertible pref. (quar.)	27c	7-1	6-13
\$5.60 convertible pref. (quar.)	28c	7-1	6-13
\$3 preferred (quar.)	75c	8-1	7-15
California Pacific Utilities, common (quar.)	35c	6-16	6-2
5% preferred (quar.)	25c	6-16	6-2
5 1/2% preferred (quar.)	27 1/2c	6-16	6-2
California Water Service Co. (quar.)	50c	7-1	6-10
Calumet & Hecla Consolidated Copper Co.	15c	6-25	6-9
Campbell (A. S.) Co., common	30c	7-1	6-16
\$2.50 preferred (quar.)	62 1/4c	7-1	6-16
Canada Dry Ginger Ale, Inc., common	12 1/2c	7-1	6-16
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-16
Canada Northern Power Corp., Ltd.	115c	7-25	6-20
Canadian Malartic Gold Mines, Ltd.	12c	6-18	6-4
Capital City Products Co. (quar.)	25c	6-12	6-5
Carey, Baxter & Kennedy, Inc. (quar.)	25c	6-27	6-9
Celanese Corp. of America, com. (reduced)	50c	6-24	6-6
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-6
7% 2nd preferred (quar.)	\$1.75	7-1	6-6
Central Cold Storage (quar.)	50c	6-20	6-2
Central Hudson Gas & Electric—4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10
4.75% preferred (quar.)	\$1.18 1/4	7-1	6-10
5.25% preferred (quar.)	\$1.31 1/4	6-30	6-20
Central Paper Co. (quar.)	15c	6-30	6-20

Name of Company	Per Share	When Payable	Holders of Rec.
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	7-1	6-13
Chicago Dock & Canal (quar.)	\$2	6-1	5-20
Cincinnati Gas & Electric Co.—4% preferred (quar.)	\$1	7-1	6-13
4% preferred (quar.)	\$1	10-1	9-15
Cincinnati, New Orleans & Texas Pacific Ry.—Semi-annual	\$4	6-23	6-6
Cleveland Westwood Mills (quar.)	\$2	6-12	6-2
Climax Molybdenum Co.	50c	6-30	6-16
Cockshutt Farm Equipment (quar.)	125c	9-1	8-1
Collins Radio Co., \$2.75 preferred (quar.)	68 1/4c	7-1	6-20
Directors did not consider a payment on the common stock.			
Colonial Ice Co., common	\$1	7-1	6-20
\$6 preferred (quar.)	\$1.50	7-1	6-20
Common Life Insurance Co. of America—Quarterly	15c	6-10	6-2
Commercial Discount, common (quar.)	7 1/2c	6-2	5-21
5 1/2% preferred (quar.)	\$1.37 1/2	6-2	5-21
\$3.50 prior preferred (quar.)	87 1/2c	6-2	5-21
Commercial Solvents Corp. (quar.)	25c	6-30	6-5
Commonwealth Investment Co.	6c	7-1	6-13
Connohio, Inc., common	10c	7-1	6-20
40c preferred (quar.)	10c	7-1	6-20
40c preferred (quar.)	10c	10-1	9-20
Consolidated Gas Electric Light & Power (Baltimore), common (quar.)	35c	7-1	6-13
4 1/2% preferred B (quar.)	\$1.12 1/2	7-1	6-13
4% preferred C (quar.)	\$1	7-1	6-13
Consolidated Dry Goods Co. (quar.)	50c	7-1	6-24
Consolidated Edison Co. (N. Y.)—5% preferred (quar.)	\$1.25	8-1	7-11
Consolidated Lithograph Mfg., Ltd.	\$25c	6-27	6-12
Consolidated Rendering (quar.)	\$1	6-14	6-5
Consumers Gas Co. (Pa.) (quar.)	25c	6-14	5-29
Continental Gin Co. (quar.)	50c	7-1	6-16
Corroon & Reynolds Corp.—\$1 preferred A (quar.)	25c	7-1	6-20
Cosden Petroleum Corp. (quar.)	25c	6-16	6-6
Crain (R. L.), Ltd.	\$15c	6-30	6-13
Crane Company (quar.)	50c	6-25	6-6
Cremeries of America, Inc. (quar.)	25c	6-30	6-10
Cross Company, 5 1/2% conv. pfd. (quar.)	13 1/4c	6-16	6-5
Crowell-Collier Publishing Co. (quar.)	15c	6-24	6-10
Cunningham Drug Stores (quar.)	37 1/2c	6-20	6-10
Curlee Clothing, 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-14
D W & Cigar Corp.	\$1.12 1/2	10-1	9-15
Dan River Mills, common (reduced)	20c	6-25	6-10
4 1/2% preferred (quar.)	25c	7-1	6-16
Debiture & Securities Corp. of Canada—5% preferred (s-a)	\$2.50	7-2	6-26
Delaware & Hudson Co. (quar.)	\$1	6-28	6-12
Delaware Power & Light, 4% pfd. (quar.)	\$1	6-30	6-10
3.70% preferred (quar.)	92 1/4c	6-30	6-10
4.28% preferred (quar.)	\$1.07	6-30	6-10
4.56% preferred (quar.)	\$1.14	6-30	6-10
Denver & Rio Grande Western RR.	\$1	6-17	6-6
Dixie-Home Stores (quar.)	15c	6-14	5-31
Dominion Square Corp.	\$1	7-15	6-13
Dragon Cement Co. (quar.)	40c	6-13	6-2
Draper Corp. (quar.)	35c	7-1	5-29
Duke Power Co., common	75c	7-1	6-13
7% preferred (quar.)	\$1.75	7-1	6-13
Dunham (C. A.) Co., common (quar.)	6c	6-5	5-23
5% preferred (quar.)	\$1.25	6-5	5-23
Eastern Malleable Iron Co. (quar.)	50c	6-10	5-29
Eaton Paper Corp., common	75c	5-31	6-16
Common	75c	6-30	6-16
6% prior preferred (s-a)	75c	6-30	6-16
Economy Baer Co., common (quar.)	5c	6-30	6-10
5% preferred (quar.)	12 1/2c	6-30	6-10
Eddy Paper Corp.	\$2	6-27	6-13
Edgewater Steel Co. (quar.)	52 1/2c	6-12	5-29
Edison (Thomas A.), class A (quar.)	25c	6-10	5-31
Class B (quar.)	25c	6-10	5-31
6 1/2% preferred (quar.)	\$1.62 1/2	6-16	6-16
El Paso Natural Gas Co. (quar.)	\$40c	6-16	6-16
Electric Beries, common	12 1/2c	6-12	5-12
6% preferred (quar.)	\$1.50	6-12	5-28
Electrical Products Corp. (Calif.)—Reduced quar.	20c	7-1	6-20
Equitable Office Building Corp. (quar.)	15c	7-14	7-1
Erie Railroad Co. (increased)	75c	6-23	6-6
Ero Mfg. Co. (quar.)	12 1/2c	6-16	6-2
Ex-Cell-O Corp. (quar.)	50c	7-1	6-10
Fairmont Ry. Motors	\$5	6-14	6-3
Family Finance Corp., common (quar.)	35c	7-1	6-10
4 1/2% preferred A (quar.)	56 1/4c	7-1	6-10
5% preferred B (quar.)	62 1/2c	7-1	6-10
Fanny Farmer Candy Shops, Inc. (quar.)	37 1/2c	6-30	6-14
Farrel-Birmingham Co.	25c	6-25	5-31
Field (Marshall) see Marshall Field & Co.			
Florence Store Co.	25c	6-11	6-4
Foundation Co. of Canada (quar.)	115c	7-25	6-30
Frontier Industries (quar.)	25c	7-1	6-20
Gamble Brothers (quar.)	7 1/2c	6-20	6-13
Gartinkel (Julius) & Co., common (quar.)	37 1/2c	6-30	6-13
4 1/2% convertible preferred (quar.)	28 1/4c	6-30	6-13
5 1/2% preferred (quar.)	34 1/4c	6-30	6-13
Garrett Corp. (quar.)	40c	6-25	6-10
Gary Railways (Indiana) (quar.)	15c	6-2	5-21
Gas Industries Funds, Inc. (from investment income)	15c	6-30	6-6
General Candy Corp. (quar.)	25c	6-16	6-6
General Dry Batteries, Inc. (quar.)	15c	6-10	6-3
General Electric Co. (quar.)	75c	7-25	6-20
General Mills, Inc., common (extra)	50c	8-1	7-10
5% preferred (quar.)	\$1.25	7-1	6-10
General Petroleum of Canada, Ltd., class A	\$10c	7-7	6-16
General Refractories Co., new com. (initial)	40c	6-26	6-5
General Telephone of Illinois—\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-14
\$4.75 preferred (quar.)	\$1.18 1/4	7-1	6-14
Genuine Parts Co. (quar.)	20c	7-1	6-16
Georgia-Carolina Brick & Tile	\$1	6-10	6-2

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Pennsylvania Power & Light Co., Peoples Drug Stores Inc., Pioneer Fund, Inc., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Utah Oil Refining, Van Norman Co., Vapor Heating Corp., etc.

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Abitibi Power & Paper Co., Acadia-Atlantic Sugar Refineries, Acme Glove Works, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like American Hospital Supply Corp., American Insulator Corp., American International Corp., etc.

(Continued on page 43)

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
WEEKLY VOLUME OF TRADING
YEARLY RANGE OF SALE PRICES
FOR EVERY LISTED ISSUE

Main table containing stock data with columns for Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday May 24, Monday May 26, LOW AND HIGH SALE PRICES (Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30), and Sales for the Week Shares.

For footnotes see page 22.

STOCK EXCHANGE CLOSED

MEMORIAL DAY

STOCK EXCHANGE CLOSED

MEMORIAL DAY

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30). Includes companies like Argo Oil Corp, Arco Steel Corp, and Associated Dry Goods Corp.

B

Table B: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30). Includes companies like Babbitt (B T) Inc, Baldwin-Lima-Hamilton Corp, and Best Foods.

C

Table C: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30). Includes companies like California Packing Corp, Callahan Zinc-Lead, and Carey (Philip) Mfg Co.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'. Rows list various companies like Carolina Clinchfield & Ohio Ry, Carolina Power & Light, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week (Shares). Includes stocks like Continental Diamond Fibre, Continental Insurance, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week (Shares). Includes stocks like Dana Corp, Davaga Stores Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week (Shares). Includes stocks like Divco Corp, Dixie Cup Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week (Shares). Includes stocks like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into sections H, I, J, and K. Each section lists company names, stock types, and prices for different days of the week. Includes sub-headers like 'NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like Kansas City Fr & Lt Co, Kansas City Southern, Kansas Power & Light Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like Laclede Gas Co, La Consolidad 6% pfd, Lambert Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like M & M Wood Working Co, MacAndrews & Forbes, Mack Trucks, etc.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes sections for 'N' and 'O' stocks.

For footnotes see page 2

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday May 24, Monday May 26, LOW AND HIGH SALE PRICES (Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30), Sales for the Week Shares.

P

Table listing stocks under section P, including companies like Fabco Products Inc, Pacific Coast Co, Pacific Finance Corp, etc., with columns for price ranges and weekly sales.

Table listing stocks under section Q, including companies like Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc., with columns for price ranges and weekly sales.

R

Table listing stocks under section R, including companies like Quaker Oats Co, Radio Corp of America, RKO Pictures Corp, etc., with columns for price ranges and weekly sales.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like Rayonier, Inc., Reading Co, Remington-Rand, etc.

S

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like Safeway Stores, St Joseph Lead, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday May 24, Monday May 26, Tuesday May 27, Wednesday May 28, Thursday May 29, Friday May 30, Sales for the Week Shares. Includes stocks like Shamrock Oil & Gas, Sharon Steel, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'STOCKS', 'Saturday May 24', 'Monday May 26', 'Tuesday May 27', 'Wednesday May 28', 'Thursday May 29', 'Friday May 30', and 'Sales for the Week Shares'.

T

Table containing stock market data for the second section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'STOCKS', 'Saturday May 24', 'Monday May 26', 'Tuesday May 27', 'Wednesday May 28', 'Thursday May 29', 'Friday May 30', and 'Sales for the Week Shares'.

NEW YORK STOCK RECORD

Table containing stock market data for the third section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'STOCKS', 'Saturday May 24', 'Monday May 26', 'Tuesday May 27', 'Wednesday May 28', 'Thursday May 29', 'Friday May 30', and 'Sales for the Week Shares'.

U

Table containing stock market data for the fourth section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'STOCKS', 'Saturday May 24', 'Monday May 26', 'Tuesday May 27', 'Wednesday May 28', 'Thursday May 29', 'Friday May 30', and 'Sales for the Week Shares'.

For footnotes see page 22

NEW YORK STOCK RECORD

Table listing stock prices for U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, U S Plywood Corp, U S Rubber Co, U S Smelting Ref & Min com, U S Steel Corp, U S Tobacco Co, United Stockyards Corp, United Stores, United Wall Paper Inc, Universal American Corp, Universal-Cyclops Steel Corp, Universal Leaf Tobacco com, Universal Pictures Co Inc, Utah Power & Light Co.

V

Table listing stock prices for Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, Vertientes-Camaguey Sugar Co, Vick Chemical Co, Vicks Shreve & Pacific Ry com, Victor Chemical Works common, Va Carolina Chemical com, Virginia Elec & Power Co, Virginia Ry Co, Vulcan Detinning Co common, Utah Power & Light Co.

W

Table listing stock prices for Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, Walworth Co, Ward Baking Co, Warner Bros Pictures, Warner-Hudnut Inc, Warren Foundry & Pipe, Warren Petroleum Corp, Washington Gas Light Co, Waukesha Motor Co, Wayne Knitting Mills, Wayne Pump Co, Webster Tobacco Inc, Wesson Oil & Snowdrift com, West Indies Sugar Corp, West Kentucky Coal Co, West Penn Electric Co, West Penn Power, West Virginia Coal & Coke, West Va Pulp & Paper com.

Table listing stock prices for Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry com, Western Pacific RR com, Western Union Tel, Westinghouse Air Brake, Westinghouse Electric com, Weston Electric Instrument, Wheeling & Lake Erie Ry, Wheeling Steel Corp, White Dental Mfg (The S B), White Motor Co, White Sewing Machine com, Wilcox Oil Co, Willys-Overland Motors common, Wilson & Co Inc, Wilson-Jones Co, Winn & Lovett Grocery Co, Wisconsin Elec Power Co, Woodward Iron Co, Woolworth (F W) Co, Worthington Corp, Wrigley (Wm J) com, Wyandotte Worsted Co.

Y

Table listing stock prices for Yale & Towne Mfg Co, York Corp common, Young (L A) Spring & Wire, Youngstown Sheet & Tube, Youngstown Steel Door, Zenith Radio Corp, Zonite Products Corp.

Z

Table listing stock prices for Zenith Radio Corp, Zonite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. §Name changed from Electric Boat Company. ¶Cash sales. *Special sales. wd When distributed. x Ex-dividend. y Ex-rights. z Ex-stock dividend (1/4 share of 4 1/2% preferred (\$50 par) for each share held).

STOCK EXCHANGE CLOSED MEMORIAL DAY

STOCK EXCHANGE CLOSED MEMORIAL DAY

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
 Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday May 24	Monday May 26	LOW AND HIGH SALE PRICES		Thursday May 29	Friday May 30	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low High	Low High	Tuesday May 27	Wednesday May 28	Low High	Low High	
109.8	May 9	109.9	May 10			Treasury 2 3/4s 1955-1960	*104.24 104.28	*104.23 104.27	*104.22 104.26	*104.22 104.26	*104.22 104.26	
						Treasury 2 3/4s 1956-1959	*106.14 106.18	*106.14 106.18	*106.13 106.17	*106.13 106.17	*106.13 106.17	
						Treasury 2 3/4s 1958-1963	*108.4 108.8	*108.4 108.8	*108.4 108.8	*108.2 108.6	*108.2 108.6	
						Treasury 2 3/4s 1960-1965	*110.14 110.18	*110.14 110.18	*110.12 110.16	*110.10 110.14	*110.10 110.14	
98.20	July 16	100.4	Apr 9			Treasury 2 1/2s 1956-1958	*101.25 101.28	*101.24 101.27	*101.22 101.25	*101.23 101.26	*101.23 101.26	
						Treasury 2 1/2s 1962-1967	*100.8 100.12	*100.6 100.10	*100.4 100.8	*100.6 100.10	*100.10 100.14	
						Treasury 2 1/2s 1963-1968	*99.12 99.16	*99.10 99.14	*99.6 99.10	*99.8 99.12	*99.12 99.16	
						Treasury 2 1/2s Jun 1964-1969	*98.30 98.2	*98.28 99	*98.24 98.28	*98.24 98.28	*98.30 99.2	
						Treasury 2 1/2s Dec 1964-1969	*98.26 98.30	*98.24 98.28	*98.20 98.24	*98.20 98.24	*98.24 98.28	
						Treasury 2 1/2s 1965-1970	*98.14 98.18	*98.12 98.16	*98.6 98.10	*98.8 98.12	*98.14 98.18	
						Treasury 2 1/2s 1966-1971	*98.14 98.18	*98.12 98.16	*98.6 98.10	*98.8 98.12	*98.12 98.16	
97.17	Apr 18	98.7	Apr 13			Treasury 2 1/2s Jun 1967-1972	*98.14 98.18	*98.12 98.16	*98.6 98.10	*98.8 98.12	*98.12 98.16	
						Treasury 2 1/2s Sep 1967-1972	*98.26 98.30	*98.24 98.28	*98.20 98.24	*98.18 98.22	*98.24 98.28	
						Treasury 2 1/2s Dec 1967-1972	*98.14 98.18	*98.12 98.16	*98.6 98.10	*98.8 98.12	*98.12 98.16	
96.1	Dec 31	100.21	Jan 16	96.17	Mar 18	Treasury 2 1/2s 1957-1959	*101.7 101.10	*101.6 101.9	*101.3 101.6	*101.2 101.5	*101.4 101.7	
						Treasury 2 1/2s 1952-1955	*100.12 100.14	*100.12 100.14	*100.11 100.13	*100.11 100.13	*100.11 100.13	
103.2	July 16	103.2	July 16	102.18	Jan 29	Treasury 2 1/2s 1954-1956	*102.19 102.23	*102.19 102.23	*102.16 102.20	*102.16 102.20	*102.14 102.18	
						Treasury 2 1/2s 1956-1959	*100.15 100.18	*100.12 100.15	*100.10 100.13	*100.10 100.13	*100.14 100.17	
						Treasury 2 1/2s Jun 1959-1962	*99.2 99.6	*99 99.4	*98.28 99	*98.30 99.2	*98.8 99.12	
						Treasury 2 1/2s Dec 1959-1962	*98.22 98.26	*98.20 98.24	*98.16 98.20	*98.20 98.24	*99 99.4	
						Treasury 2s 1952-1955	*100.3 100.6	*100.2 100.5	*100.2 100.5	*100.2 100.5	*100.2 100.5	
						Treasury 2s 1952-1953	*100.6 100.8	*100.6 100.8	*100.6 100.8	*100.5 100.7	*100.6 100.8	
						Treasury 2s Jun 1952-1954	*100.5 100.7	*100.5 100.7	*100.5 100.7	*100.4 100.6	*100.5 100.7	
						Treasury 2s Dec 1952-1954	*100.4 100.6	*100.4 100.6	*100.4 100.6	*100.3 100.5	*100.4 100.6	
						Treasury 2s 1953-1955	*101.3 101.6	*101.3 101.6	*101.2 101.5	*101 101.4	*101 101.4	
						International Bank for Reconstruction & Development						
95.7	Dec 27	101.28	Jan 15	95	Jan 31	25-year 3s July 15 1972	*95.16 96.16	95.28 96	*95.24 96.08	95.29 95.29	*95.16 95.16	
96.20	Nov 8	99.9	Aug 20	95.8	May 14	25-year 3s Mar 1 1976	*95.08 96.08	*95.08 96.24	*95.08 96.24	95.12 95.12	*95.08 96.24	25,000
96.24	Dec 4	97.24	Nov 27	96.28	Jan 21	30-year 3 1/2s Oct 1 1981	*97.08 98.08	*97.16 98.16	*97.8 97.24	*97.8 97.24	*97 97.16	3,000
						2s serials of '50 due Feb 15 1953	*99.16 100.16	*99.16 100.16	*99.16 100.16	*99.16 100.16	*99.16 100.16	
						2s serials of '50 due Feb 15 1954	*99.16 100.16	*99.16 100.16	*99.16 100.16	*99.16 100.16	*99.16 100.16	
						2s serials of '50 due Feb 15 1955	*98.16 100	*98.16 100	*98.16 100	*98.16 100	*98.16 100	
						2s serials of '50 due Feb 15 1956	*97 98.16	*97 98.16	*97 98.16	*97 98.16	*97 98.16	
						2s serials of '50 due Feb 15 1957	*96 97.16	*96 97.16	*96 97.16	*96 97.16	*96 97.16	
						2s serials of '50 due Feb 15 1958	*95 97	*95 97	*95 97	*95 97	*95 97	
						2s serials of '50 due Feb 15 1959	*94 96	*94 96	*94 96	*94 96	*94 96	
						2s serials of '50 due Feb 15 1960	*93 95	*93 95	*93 95	*93 95	*93 95	
						2s serials of '50 due Feb 15 1961	*91.16 93.16	*91.16 93.16	*91.16 93.16	*91.16 93.16	*91.16 93.16	
						2s serials of '50 due Feb 15 1962	*90.16 92.16	*90.16 92.16	*90.16 92.16	*90.16 92.16	*90.16 92.16	

*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions.

RANGE FOR WEEK ENDED MAY 30

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Transit Unification Issue					Brazil (continued)				
3% Corporate Stock 1980	June-Dec	108 1/2 108 3/4	8	108 3/4 110 7/8	3 3/4s series No. 9	June-Dec	75 83		81 82
					3 3/4s series No. 10	June-Dec	88 1/2		82 90 1/2
					3 3/4s series No. 11	June-Dec	81 1/2 81 3/4	9	77 1/2 81 3/4
					3 3/4s series No. 12	June-Dec	80 1/2 82		78 1/2 80 1/4
					3 3/4s series No. 13	June-Dec	80 1/4		81 81
					3 3/4s series No. 14	June-Dec	80 1/2		77 81 1/4
					3 3/4s series No. 15	June-Dec	80 81 1/2		76 80 1/4
					3 3/4s series No. 16	June-Dec	80 82		76 1/2 80 1/2
					3 3/4s series No. 17	June-Dec	80		80 80 1/4
					3 3/4s series No. 18	June-Dec	80 81		78 1/2 82
					3 3/4s series No. 19	June-Dec	80 82		77 80 1/2
					3 3/4s series No. 20	June-Dec	80 1/4 82 1/2		77 80 1/4
					3 3/4s series No. 21	June-Dec	81 1/4		82 3/4 83 1/4
					3 3/4s series No. 22	June-Dec	80 81 1/2		77 1/2 80
					3 3/4s series No. 23	June-Dec	80 80 3/4		76 1/2 80 1/2
					3 3/4s series No. 24	June-Dec	80 83		81 82
					3 3/4s series No. 25	June-Dec	80 80 1/2		79 1/2 80 3/4
					3 3/4s series No. 26	June-Dec	80 82	3	80 82
					3 3/4s series No. 27	June-Dec	80 80 1/2	3	78 81 1/2
					3 3/4s series No. 28	June-Dec	81 81	3	76 1/2 81
					3 3/4s series No. 29	June-Dec	81 81	1	78 81
					3 3/4s series No. 30	June-Dec	101 101 1/2	1	97 3/4 101 1/2
					Brisbane (City) sinking fund 5s 1957	Mar-Sept	101 101 1/2	6	97 3/4 102 1/2
					Sinking fund 6s 1958	Feb-Aug	101 101 1/2	6	97 3/4 102 1/2

Foreign Securities

WERTHEIM & CO.

Members New York Stock Exchange
 Telephone REctor 2-2300
 120 Broadway, New York
 Teletype NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)												
Δ Guaranteed sinking fund 6s 1947	Feb-Aug		*88									
Δ Guaranteed sinking fund 6s 1948	April-Oct		*88									
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep		*94	96 1/2		94	96 1/2					
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July		*62			64 3/4	64 3/4					
Δ External sinking fund 7s ser B 1945	Jan-July		*62			65 1/2	67 1/2					
Δ External sinking fund 7s ser C 1945	Jan-July		*62			64	67 1/2					
Δ External sinking fund 7s ser D 1945	Jan-July		*62	68		64	67 1/2					
Δ External sinking fund 7s 1st ser 1957	April-Oct		*62			64	67 1/2					
Δ External sec sink fd 7s 2nd ser 1957	April-Oct		*62			67	67					
Δ External sec sink fd 7s 3rd ser 1957	April-Oct		*62			65	67 1/2					
30-year 3s s f bonds 1978	Jan-July		*42	42	2	42	47					
Antwerp (City) external 5s 1958	Jun-Dec	102 3/4	102 3/4	102 3/4	5	100	102 3/4					
Australia (Commonwealth) 5s 1955	Jan-July	101 1/2	101	101 1/2	117	100 3/4	101 3/4					
10-year 3 3/4s 1956	Feb-Aug	95 3/4	95 3/4	95 3/4	20	92 3/4	95 3/4					
10-year 3 3/4s 1957	June-Dec	94 1/4	93 1/4	94 1/4	74	92	94 1/4					
20-year 3 3/4s 1967	June-Dec		87 1/2	87 1/2	12	85 1/2	87 1/2					
20-year 3 3/4s 1966	June-Dec		87 1/2	87 1/2	7	84 3/4	88					
15-year 3 3/4s 1965	Feb-Aug		87 3/4	87 3/4	3	83	88 1/2					
Belgium (Kingdom of) 6s 1955	Jan-July		*105 1/2			104 3/4	108					
External sinking fund 7s 1955	June-Dec		*108	109 3/4		108	113 3/4					
Δ Brazil (U S of) external 8s 1941	June-Dec					92	95					
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		67 1/4	67 3/4	8	65	67 1/2					
Δ External s f 6 1/2s of 1926 due 1957	April-Oct					88	91					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	58 3/4	58 3/4	58 3/4	2	58	64 3/4					
Δ External s f 6 1/2s of 1927 due 1957	April-Oct					91	91					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		*59	60		60	64 1/4</					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 30

Main table containing bond listings with columns for Bond Description, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

B

For notes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 30

Table with columns: BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections C, D, E, F, G, H, I.

* Footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 30

Table with columns: BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for International Great Northern RR, Jamestown Franklin & Clear, Kanawha & Mich, Lakefront Dock & RR Terminal, Macy (R H) & Co, Michigan Central, Nashville Chattanooga & St Louis, New Jersey Power & Light, New Orleans Great RR, New Orleans Terminal, New Orleans Texas & Mexico Ry, New York Central RR, Norfolk Southern Ry, Ohio Edison, Oklahoma Gas & Electric, Pacific Gas & Electric, Pennsylvania Glass Sand, Pennsylvania Power & Light, Pennsylvania RR, Peoples Gas Light & Coke Co, Peoria & Eastern, Pere Marquette, Philadelphia Baltimore & Wash RR Co, Philadelphia Electric Co.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 30

BONDS New York Stock Exchange				Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since Jan. 1								
						Low High		Low High							Low High		Low High								
Q Quaker Oats 2½s debentures 1964 Jan-Jul						97% 97%	3	97% 99%	T Terminal RR Assn of St Louis— Refund and impmt M 4s series C 2019 Jan-Jul 115 114% 115 2 114 116% Refund and impmt 2½s series D 1985 April-Oct 97% 98% 94 98 Texas Corp 3s debentures 1965 May-Nov 102% 102 102% 12 101% 102% Texas & New Orleans RR— First and refund M 3½s series B 1970 April-Oct 97 98 94 98 First and refund M 3½s series C 1990 April-Oct 95% 97 88% 97 Texas & Pacific first gold 5s 2000 June-Dec 124% 117 117% 117 124 General and refund M 3½s ser E 1985 Jan-Jul 103% 104 3 99 104% Texas Pacific-Missouri Pacific— Term RR of New Orleans 3½s 1974 June-Dec 100 100 5 95% 100 Third Ave Ry first refunding 4s 1960 Jan-Jul 51% 51% 53 67 48% 61% Adjustment income 5s Jan 1960 April-Oct 17 17 17% 11 15% 22 Tel & Ohio Cent ref and impmt 3½s 1960 June-Dec 98 98 1 95 98 Tri-Continental Corp 2½s debts 1961 Mar-Sept 96 97 100%																
R Reading Co first & ref 3½s series D 1995 May-Nov 87 87 88 12 80% 89 Reynolds (R J) Tobacco 3s debts 1973 April-Oct 99% 99% 16 98% 100% Rochester Gas & Electric Corp— General mortgage 4½s series D 1977 Mar-Sept 100% General mortgage 3½s series J 1969 Mar-Sept 100%									U Union Electric Co of Missouri 3½s 1971 May-Nov 104% 106 17 104% 107 First mortgage and coll trust 2½s 1975 April-Oct 95% 95% 95 95% 3s debentures 1968 May-Nov 99% 99% 1 99% 101 1st mtge & coll tr 2½s 1980 June-Dec 100% Union Oil of California 2½s debts 1970 June-Dec 97% 97% 10 96% 98% Union Pacific RR— 2½s debentures 1976 Feb-Aug 99% 99% 10 95% 99% Refunding mortgage 2½s series C 1991 Mar-Sept 90% 90% 90% 34 86 91% United Biscuit Co of America 2½s 1966 April-Oct 97% 97% 97% 98 3½s debentures 1977 Mar-Sept 103% 103% 103% 5 103% 103% United Gas Corp 2½s 1970 Jan-Jul 93% 93% 92 93% 1st mtge & coll trust 3½s 1971 Jan-Jul 105% 105% 9 102% 105% 1st mtge & coll trust 3½s 1972 Feb-Aug 103% 103% 15 101% 104% U S Rubber 2½s debentures 1967 April-Oct 91 91 89% 91 2½s debentures 1967 April-Oct 94% 98 95 95 Universal Pictures 3½s debentures 1959 Mar-Sept 97 98% 93% 98																
S Saguenay Power 3s series A 1971 Mar-Sept 95 94 94% St Lawrence & Adirondack 1st gold 5s 1996 Jan-Jul 68% 72% 68% 70 Second gold 5s 1996 April-Oct 75 75 75 75 St Louis Rocky Mt & P 5s stamped 1955 Jan-Jul 108 104% 107 St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997 Jan-Jul 99% 99 99% 34 91% 100 Second mtge inc 4½s series A Jan 2022 May 86% 86 88 40 78 88 St Louis-Southwestern Ry— First 4s bond certificates 1989 May-Nov 111% 111% 3 110% 112 Second 4s inc bond certificates Nov 1989 Jan-Jul 101 101% 3 94% 102% St Paul & Duluth first cons gold 4s 1968 June-Dec 98 100 100 St Paul Union Depot 3½s B 1971 April-Oct 100% 100% 1 100 100% Scioto V & New England 1st gtd 4s 1989 May-Nov 120 120 120 Seaboard Air Line RR Co— General mtge 4½s series A Jan 2016 May 100% 99% 100% 133 90% 100% 1st mtge 3s series B 1980 May-Nov 94 95% 92% 85% Seagram (Jos E) & Sons 2½s 1966 June-Dec 92 93 92 93% 3s debentures 1974 June-Dec 97 97% 97% 97% Shell Union Oil 2½s debentures 1971 April-Oct 94 94 94% 45 92% 95% Silesian-Amer Corp coll trust 7s 1941 Feb-Aug 33 37 33% 38 Skelly Oil 2½s debentures 1965 Jan-Jul 98% 99% 97% 99% Socony-Vacuum Oil 2½s 1976 June-Dec 93% 93% 94% 22 91% 94% South & North Ala RR gtd 5s 1963 April-Oct 110 113 114% Southern Bell Telephone & Telegraph Co— 3s debentures 1979 Jan-Jul 99% 99% 99% 14 97% 101% 2½s debentures 1985 Feb-Aug 93% 93% 5 91% 94% 2½s debentures 1987 Jan-Jul 95% 98% 95% 95% Southern Indiana Ry 2½s 1994 Jan-Jul 79% 81 74% 81 Southern Pacific Co— First 4½s (Oregon Lines) A 1977 Mar-Sept 102% 102 102% 42 98% 103 Gold 4½s 1989 May-Nov 100% 100% 101% 88 96% 101% 3s convertible debentures 1960 May-Nov 100 99% 100 42 92% 100% San Fran Term 1st mtge 3½s ser A '75 June-Dec 147 149 116 149% Southern Pacific RR Co— First mortgage 2½s series E 1986 Jan-Jul 88% 89 28 82% 89 First mortgage 2½s series F 1996 Jan-Jul 83% 83% 83% 4 75 83% First mortgage 2½s series G 1981 Jan-Jul 93% 94% 26 92% 94% Southern Ry first consol gold 5s 1994 Jan-Jul 117% 118 7 109% 118 Devel and general 4s series A 1956 April-Oct 99% 99% 100 68 98% 100 Devel and general 6s series A 1956 April-Oct 163% 106 106% 17 103% 106% Devel and general 6½s series A 1956 April-Oct 106% 106% 106% 9 105% 107% Memphis Div first gold 5s 1996 Jan-Jul 105 108 102 108 Southwestern Bell Tel 2½s debts 1985 April-Oct 94 94 94% 22 93 96 3½s debentures 1983 May-Nov 100% 101 101 102% Spokane Internatl first gold 4½s 2013 April 61 61 4 60 66% Standard Oil (N J) debentures 2½s 1971 May-Nov 92 92 92% 39 90% 94% 2½s debentures 1974 Jan-Jul 98% 98% 25 96% 98% Sunray Oil Corp 2½s debentures 1966 Jan-Jul 96 96 96% 96% Swift & Co 2½s debentures 1972 Jan-Jul 94% 100 98 98 2½s debentures 1973 May-Nov 98% 99% 98% 99%																									
V Vanadium Corp of America— 3½s conv debts 1965 April-Oct 114% 113% 114% 92 109% 120% Vandalia RR consol gtd 4s series A 1955 Feb-Aug 102 101 101 Consol sinking fund series B 1957 May-Nov 102 101 101 Virginia Electric & Power Co— First and refund mtge 2½s ser E 1975 Mar-Sept 94% 95% 95 96% First and refund mtge 3s series F 1978 Mar-Sept 96 96% 96% 96% First and refund mtge 2½s ser G 1979 June-Dec 94% 97% 97% 97% First and ref mtge 2½s ser H 1980 Mar-Sept 96 96% 96% 96% 1st mortgage & refund 3½s ser I 1981 June-Dec 104% 104% 104% 12 104% 104% Virginia & Southwest first gtd 5s 2003 Jan-Jul 98 105 97 98 First consolidated 5s 1958 April-Oct 92 92 5 91% 93% Virginian Ry 3s series B 1995 May-Nov 94% 95% 4 92% 96% First lien and ref mtge 3½s ser C 1973 April-Oct 102% 102% 102% 18 100 102%									W Wabash RR Co— Gen mtge 4s income series A Jan 1981 April 77% 77% 73% 77% Gen mtge income 4½s series B Jan 1991 April 76% 76% 6 71% 79 First mortgage 3½s series B 1971 Feb-Nov 96% 97% 94 99 Walworth Co conv debentures 3½s 1976 May-Nov 82 82 84 6 81 85 Warren Petroleum Corp— 3½s conv debts (subord) 1966 April-Oct 104% 104% 54 103% 109 Warren RR first ref gtd gold 3½s 2000 Feb-Aug 54 54 2 52 58 Washington Terminal 2½s series A 1970 Feb-Aug 105 105 1 104% 105% Westchester Lighting gen mtge 3½s 1967 Jan-Jul 105 105 99% 99% General mortgage 3s guaranteed 1979 May-Nov 99% 99% 1 100 102% West Penn Electric 3½s 1974 May-Nov 102% 102% 1 100 102% West Penn Power 3½s series I 1966 Jan-Jul 105% 105% 2 104% 107 West Shore first 4s guaranteed 2361 Jan-Jul 60% 60% 61 63 58% 63% 4s registered 2361 Jan-Jul 100% 100% 9 57% 60% Western Maryland first mortgage 4s 1952 April-Oct 100% 100% 100% 9 100% 101 Gen mtge 4½s series A 1969 April-Oct 102% 102% 102% 64 100% 102% Gen mtge 4½s series B 1976 May-Nov 106 195% 106 5 103% 108 Western Pacific RR Co— 1st & ref mtge 3½s ser A 1981 Jan-Jul 97 98 98 99% Western Union Telegraph Co— 30-year 5s 1960 Mar-Sept 101% 101% 25 100% 103% Westinghouse Electric Corp— 2½s debentures 1971 Mar-Sept 96% 96 95 96% Wheeling & Lake Erie RR 2½s A 1992 Mar-Sept 100 100 93% 93% Wheeling Steel 3½s series C 1970 Mar-Sept 100% 100% 2 98% 100% First mortgage 3½s series D 1967 Jan-Jul 99% 99% 9 99% 101 3½s debentures 1965 May-Nov 104% 104% 6 103% 105% Wilson & Co first mortgage 3s 1958 April-Oct 101 101 101% 5 100% 102% Winston-Salem S B first 4s 1960 Jan-Jul 102% 102 102 105 Wisconsin Central Ry— First general 4s 1949 Jan-Jul 81% 81% 3 80% 85% Certificates of deposit \$A Su & Du div and term first 4s 1936 May-Nov 60% 60% 10 59% 71 Certificates of deposit Wisconsin Electric Power 2½s 1976 June-Dec 94% 94% 92% 94% First mortgage 2½s 1979 Mar-Sept 101% 101% 1 98% 102% Wisconsin Public Service 3½s 1971 Jan-Jul 101% 101%																
Y Yonkers Electric Light & Power 2½s 1976 Jan-Jul 94%									Z Zions First National Bank— First general 4s 1949 Jan-Jul 81% 81% 3 80% 85% Certificates of deposit \$A Su & Du div and term first 4s 1936 May-Nov 60% 60% 10 59% 71 Certificates of deposit Wisconsin Electric Power 2½s 1976 June-Dec 94% 94% 92% 94% First mortgage 2½s 1979 Mar-Sept 101% 101% 1 98% 102% Wisconsin Public Service 3½s 1971 Jan-Jul 101% 101%																

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 *Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 ‡Thursday's bid and asked prices; no sales being transacted during current week.
 §Bonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the New York Curb Exchange for the week beginning Saturday, May 24, 1952, and ending on Thursday, May 29, 1952, Friday, May 30 being a holiday on the Exchange. It is compiled from the report of the Curb Exchange itself and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MAY 30

STOCKS New York Curb Exchange				Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS New York Curb Exchange				Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
					Low High		Low High						Low High		Low High
ABC Vending Corp.	1					700	6% Mar	7% Jan	Airfleets Inc.	1	12	12	100	6% Jan	13% May
ACF-Brill Motors warrants.	1	1 3/4	6% 7	1,100	1 1/2	1,100	1 1/2 Feb	2 1/2 Apr	Alabama Great Southern.	50				89 1/2 Mar	96 May
Acme Aluminum Alloys.	1	6%	6% 7 1/4	1,100	6%	1,100	6% May	9% Jan	Alabama Power 4.20% preferred.	100	98	98	50	89 1/2 Jan	99 1/2 Apr
Acme Wire Co common.	10						24% May	27 1/2 Feb.	Alaska Airlines Inc.	1	5%	5%	1,000	5 1/2 May	8 Jan
Adam Hat Stores Inc.	1						3% Apr	3% Mar	All American Airway Inc.	1	2 1/4	2 1/4	400	2 1/4 Apr	3% Jan
Aero Supply Manufacturing.	1					900	3 1/4 May	4% Feb	Alles & Fisher common.	1				6% Jan	8% Feb
Agnew Surpass Shoe Stores.	1	3 1/2	3%				9% Feb	9% Feb	Allied Internat Investing cap stck.	1				3 1/4 May	3% Jan
Ainsworth Manufacturing common.	5	12	11 3/4 12 1/2	1,400	7% Mar	1,400	7% Mar	13% Jan	Allied Products (Mich) common.	5				22 May	26 1/2 Jan
Air Associates Inc (N J)	1					1,200	7% May	9% Jan	Alites Brewing Co.	1	2 1/2	2 1/2	100	2 1/2 Apr	3 Jan
Air-Way Electric Appliance.	3	10%	10 10%	1,800	9% Feb	1,800	9% Feb	11 1/4 Apr	Altofer Bros common.	1				10 Feb	12% May

*For footnotes see page 11

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 30

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange										
Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
	Low	High	Low		High	Low		High	Low	High					
F															
Fairchild Camera & Instrument	24 1/2	24	24 3/4	1,000	23 Feb	28 1/2 Jan		Kaiser-Frazer Corp	4 1/2	4 1/2	5	8,100	4 1/2 May	7 Mar	
Fairchild Engine & Airplane	5 1/2	5 1/4	6 1/4	5,100	5 1/2 Apr	7 1/2 Jan		Kansas Gas & Electric 4 1/2% pfd	100	23 1/2	23 1/2	100	100 Jan	103 1/2 Mar	
Fansteel Metallurgical	24	23 3/4	24 1/4	1,400	23 1/2 Apr	29 Jan		Kawneer Co	5	8 1/2	8 1/2	25	23 1/2 May	25 1/2 Mar	
Fire Association (Phila)	10	6 1/2	6 1/2	1,400	55 1/2 Apr	61 1/2 May		Kennedy's Inc	5	9	9	11 1/2	11 1/2 Feb	13 Jan	
First York Corp common	10c	3	3 1/2	2,800	2 1/2 May	3 1/2 Jan		Key Co common	5	30 1/2	31	1,300	8 May	10 1/2 Jan	
\$2 dividend cumulative preferred	1	32	32	100	31 Jan	33 1/2 Jan		Kiddie (Walter) & Co	5	9	9 1/4	800	20 Jan	31 May	
Fishman (M H) Co Inc	1	10 1/4	10 1/4	100	10 1/4 May	11 1/4 Mar		Kings County Lighting common	50	35 1/2	35 1/2	100	23 Jan	36 1/2 Apr	
Ford Motor of Canada		58 1/2	58 1/2	700	50 Feb	61 Mar		4% convertible preferred	10	27 1/4	27 1/4	5,100	22 1/2 Jan	31 1/2 Mar	
Class A non-voting					54 1/2 Feb	70 Apr		Kirby Petroleum	1	8 1/2	8 1/2	1,300	7 1/2 Jan	9 1/2 Apr	
Class B voting								50c preferred	1	1 1/2	1 1/2	2,900	9 1/2 Jan	1 1/2 Apr	
Ford Motor Co Ltd								Kirkland Lake G M Co Ltd	1	14 1/2	14 1/2	100	13 1/2 Feb	14 1/2 Apr	
American deposit recs ord reg	\$1	5 1/2	5 1/2	2,300	5 Mar	6 Jan		Klein (D Emil) Co common	1	14 1/2	14 1/2	100	10 1/2 Apr	13 1/2 Feb	
Ford Motor of France								Kleinert (I B) Rubber Co	10	10 1/2	10 1/2	600	9 1/2 Mar	10 1/2 Jan	
American deposit receipts bearer								Knott Hotels Corp	5	7 1/2	7 1/2	7,500	3 1/2 Apr	5 1/2 Jan	
Fort Pitt Brewing Co	1	7 1/2	7 3/4	500	7 1/2 May	9 1/2 Jan		Kropf (The) Forge Co	33 1/2c	4 1/2	4 1/2	4,500	7 Apr	8 1/2 Jan	
Fox (Peter) Brewing	1.25	8 1/2	8 1/2	7,100	7 1/2 Feb	11 1/2 Mar		Krueger Brewing Co	1						
Franklin Simon & Co Inc common	1				9 1/4 Feb	9 1/4 Feb									
4 1/2% convertible preferred	50	45	45	50	43 Jan	45 Feb									
Fuller (Geo A) Co	5	11 1/4	11 1/4	400	10 1/2 Feb	11 1/2 May									
G															
Gaithau Power Co common	18 1/2	17 1/4	18 1/2	600	17 1/4 May	18 1/4 Mar		Laclede-Christy Company	5	16 1/2	16 1/2	600	15 Jan	16 1/2 May	
5% preferred	100	x101 1/4	x101 1/4	20	95 Jan	103 May		L'Aligon Apparel Inc	1	11 1/2	11 1/2	2,500	11 Feb	13 1/4 Apr	
Gellman Mfg Co common	1				3 1/2 Mar	4 1/4 Jan		Lake Shore Mines Ltd	1	7	7 1/2	2,700	6 1/2 Jan	7 1/4 Jan	
General Acceptance Corp	1	9 1/2	9 1/2	5,700	8 1/2 Jan	10 1/2 Feb		Lahey Foundry & Machine	1	8 1/2	8 1/2	300	8 1/2 May	10 Jan	
General Alloys Co	1	2 1/2	2 1/2	200	2 1/2 Jan	3 1/2 Feb		Lamson Corp of Delaware	5	15	15	300	15 Apr	21 1/2 Feb	
General Builders Supply Corp com	1	3 1/2	3 1/2	6,500	2 1/2 Jan	3 1/2 May		La Salle Extension University	5	5	5	200	4 1/2 Jan	5 1/4 Mar	
5% convertible preferred	25	20	22 1/2	300	18 1/2 Jan	22 1/2 May		Lefcourt Realty common	1	17 1/2	17 1/2	100	16 1/2 Apr	20 1/2 Feb	
General Electric Co Ltd								Le Tourneau (R G) Inc	1	22	22	400	20 1/2 Feb	25 1/2 Jan	
Amer dep recs ord reg	\$1				8 1/2 Feb	9 1/2 Apr		Liberty Fabrics of N Y	1	6 1/2	6 1/2	100	6 1/2 May	8 Jan	
General Finance Corp 5% pfd A	10				26 1/4 Apr	29 Feb		Loblaw Groceries class A					30 Jan	31 1/2 Mar	
General Fireproofing common	5	28 1/2	28 1/2	400	26 1/4 Apr	29 Feb		Locke Steel Chain	5	21	20 1/2	100	20 1/2 May	23 1/2 Jan	
General Outdoor Adv 6% pfd	100	106	106	40	103 1/2 Mar	107 Feb		Lone Star Gas Co (Texas)	10	25 1/2	25 1/2	2,000	25 Jan	27 1/2 Mar	
General Plywood Corp common	50c	2 1/2	2 1/2	400	2 1/2 Mar	2 1/2 Jan		Longines-Wittnauer Watch Co	1	12	12	800	11 1/2 May	13 Jan	
5% conv preferred	20	11	11	200	10 1/2 Jan	11 1/2 Feb		Louisiana Land & Exploration	1	45 1/2	45 1/2	2,500	45 1/2 Jan	54 1/2 Jan	
General Public Service \$6 preferred					9 1/4 Jan	10 1/2 Jan		Louisiana Power & Light \$6 pfd	1				11 1/2 Jan	11 1/2 Jan	
Georgia Power \$6 preferred	116 1/2	116 1/2	116 1/2	100	113 Jan	116 1/2 Mar		Lynch Corp	2	13 1/4	13 1/4	100	13 1/4 May	15 Jan	
\$5 preferred					108 1/2 Jan	108 1/2 Jan									
Gerity-Mich Corp	1	3 1/2	3 1/2	1,300	3 1/2 May	5 1/2 Jan		Mackintosh-Hemphill Co	5				11 1/4 Apr	16 1/2 Jan	
Giant Yellowknife Gold Mines	3	11 1/2	10 1/4	6,900	9 1/4 May	12 1/2 Jan		Maine Public Service Co	10	14 1/4	16 1/2	300	15 1/2 Jan	16 1/2 Feb	
Gilbert (A C) common	1	21 1/2	22 1/4	200	18 Feb	24 1/4 Apr		Mangel Stores common	1	14 1/4	14 1/4	400	14 1/2 Feb	16 1/2 Mar	
Gilchrist Co					12 1/2 Mar	14 Jan		Manischewitz (The B) Co		30	30	20	30 May	31 Mar	
Gladling McBean & Co	10	14	14 1/4	150	13 1/2 Jan	17 1/2 Feb		Mapes Consolidated Mfg Co					43 Jan	47 Mar	
Glen Alden Coal	9	9	9 1/2	7,700	9 May	11 1/2 Jan		Marconi International Marine					3 1/2 Apr	4 1/2 Jan	
Glenmore Distilleries class B	1	13 1/4	13 1/4	300	13 1/4 May	15 1/2 Jan		Communication Co Ltd	\$1	14 1/4	13 1/2	9,400	12 1/2 Jan	15 May	
Globe Union Co Inc	5	21	21	600	19 1/4 Apr	25 1/4 Feb		Marion Power Shovel	10	10 1/4	10 1/4	1,000	10 1/2 May	12 1/2 Jan	
Gobel (Adolf) Inc common	1	3 1/2	3 1/2	700	3 1/2 Apr	5 1/2 Jan		Massey Harris common	1	9	9	9	9 Jan	9 1/2 Jan	
Godchaux Sugars class A	56 1/2	54 1/2	57 1/4	230	48 1/2 Jan	58 Jan		Mays (J W) Inc common				450	25 May	25 1/2 May	
Class B		40	42 1/2	250	27 1/4 Apr	43 May		McKee (A G) & Co common		27	24 1/2	27 1/2	9,600	15 1/2 Mar	27 1/2 May
\$4.50 prior preferred					7 1/2 Jan	7 1/2 Feb		McWilliams Dredging		13	12 3/4	13 1/2	1,800	12 1/2 May	15 1/2 Jan
Goldfield Consolidated Mines	1	1 1/2	1 1/2	6,600	1 1/2 Jan	1 1/2 Mar		Menasco Mfg Co	1		2 1/2	1,400	2 1/2 May	3 1/2 Jan	
Goodman Manufacturing Co	50	57	57 1/2	40	53 1/2 Jan	59 1/2 May		Merritt Chapman & Scott Corp					9 Jan	13 Jan	
Gorham Manufacturing common	4	24 1/4	24 1/4	800	24 1/4 May	28 Jan		Warrants	10 1/2	10 1/2	11	1,000	7 1/2 Apr	14 1/2 Feb	
Graham-Paige Motors 5% conv pfd	25				19 1/2 Feb	25 1/2 Mar		Mesabi Iron Co	1	10 1/2	10 1/2	6,200	10 1/2 Jan	14 1/2 Feb	
Grand Rapids Varnish	1				5 1/2 Jan	7 1/2 Feb		Metal Textile Corp common	25c				5 1/2 Jan	6 Apr	
Gray Manufacturing Co	5	14 1/2	15	900	13 1/2 May	15 1/2 Jan		Participating preferred	15	51	51	40	51 May	53 Jan	
Great Atlantic & Pacific Tea					121 Feb	129 Apr		Michaels Brothers Inc	1				3 1/2 Apr	4 1/2 Jan	
Non-voting common stock	100	126	126	225	121 Feb	129 Apr		Michigan Bumper Corp	1	7 1/4	7 1/4	300	7 Feb	8 Jan	
7% 1st preferred	100	131 1/2	132 1/2	40	128 1/2 Apr	133 1/2 Jan		Michigan Steel Tube	2.50	8 1/2	8 1/2	100	8 May	10 1/2 Jan	
Great Lakes Oil & Chemical Co	25	53 1/2	53 1/2	17,000	52 1/2 Jan	61 1/4 Apr		Michigan Sugar Co common	1	1	1 1/2	1,300	1 Mar	1 1/2 Jan	
Great Northern Paper	25	53 1/2	53 1/2	550	52 1/2 Jan	61 1/4 Apr		6% preferred	10				7 Apr	8 1/2 Jan	
Griesedieck Western Brewery	2	17 1/2	17 1/2	550	17 1/2 Apr	22 1/4 Jan		Micromatic Hone Corp				1,900	12 1/2 Mar	14 1/2 May	
Grocery Stores Products common	5	30	30	50	30 May	30 May		Middle States Petroleum common	1	16 1/2	15 1/2	2,100	15 1/2 May	20 1/2 Jan	
Gypsum Lime & Alabastine								Midland Oil Corp \$1 conv preferred					11 1/4 Feb	20 1/2 Feb	
H															
Haelan Laboratories Inc	1	2 1/2	2 1/2	1,000	2 1/2 Jan	3 1/4 Jan		Midland Steel Products					24 1/2 May	26 1/4 Jan	
Hall Lamp Co	5				4 Apr	5 Jan		\$2 noncum dividend shares					15 1/2 May	18 1/2 Jan	
Hamilton Bridge Co Ltd	2.50	18 1/4	18 1/4	1,800	17 1/2 May	19 1/2 Mar		Midvale Co common				150	15 1/2 Apr	18 1/2 Jan	
Hammermill Paper Co common	25	47 1/4	47 1/4	160	46 1/2 Jan	48 1/2 Jan		Mid-West Abrasive	50c				27 1/2 Feb	32 1/2 Jan	
Hartford Electric Light	1	1 1/2	1 1/2	300	1 1/2 Jan	2 Jan		Mid-West Piping & Supply common	1	3 1/2	3 1/2	3,200	3 Apr	4 1/2 Feb	
Harvard Brewing Co	1	6	6 1/4	500	5 1/2 May	6 1/4 Mar		Mid-West Refineries	1	3 1/2	3 1/2	1,100	5 Apr	5 1/2 Jan	
Hastings Mfg Co	2	9 1/2	9 1/2	100	9 1/2 Apr	10 1/4 Jan		Miller Wohl Co common	50c			275	29 1/2 May	32 Jan	
Hathaway Bakeries Inc	10c	3 1/4	3 1/4	900	3 1/4 Apr	4 1/4 Jan		4 1/2% convertible preferred	50			600	14 1/2 May	17 1/2 Jan	
Havana Lithographing Co	10c	38	38 1/2	600	34 1/4 Apr	45 1/2 Jan		Mining Corp of Canada	100	102 1/2	102 1/2	25	100 Mar	103 1/2 Mar	
Hazeltine Corp		5	5 1/4	200	5 Apr	6 1/4 Jan		Minnesota Pwr & Light 5% pfd	100	102 1/2	102 1/2	100	102 1/2 Mar	103 1/2 Mar	
Hearn Dept Stores common	5	13 1/2	13 1/2	900	12 1/2 May	17 1/2 Jan		Missouri Public Service common	1	46	45 1/2	48 1/4	6,300	36 1/2 May	53 1/2 Jan
Hecla Mining Co	25c	x13 1/2	x13 1/2	125	16 1/2 Feb	19 1/2 Jan		Molybdenum Corp	1	3 1/2	3 1/2	2,800	2 1/2 Apr	3 1/2 Jan	
Helena Rubinstein common					13 1/2 Feb	13 1/2 Jan		Monogram Pictures common	1						
Class A					13 1/2 Feb	13 1/2 Jan									
Heller Co common	2	16 1/2	16 1/2	100	15 1/2 Apr	16 1/4 Jan		Monongahela Power Co					86 1/2 Feb	97 May	
5 1/2% preferred	100	100 1/2	100 1/2	30	92 Jan	102 Apr		4.40% cumulative preferred	100				97 1/2 Jan	103 1/2 May	
4% preferred w w	100	75	75	10	67 Feb	78 Feb		4.80% cumul preferred series B	100				92 Mar	98 Apr	
Henry Holt & Co common	1	7 1/2	7 1/2	200	7 1/2 Jan	7 1/2 Feb		4.50% preferred series C	100				2 Feb	3 Apr	
Hercules Steel Products	10c	3 1/2	3 1/2	100	3 Apr	4 1/4 Jan		Monroe Loan Society com class A	1	172	172	40			

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 30

Table with columns for STOCKS, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sections O, P, Q, R, S, T, U, V.

FOR INFORMATION SEE PAGE 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 30

STOCKS New York Curb Exchange	Par	Thursday Last Sale Price		Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Waco Aircraft Co.	100	100	100	100	300	102 1/4	107 1/2
Wagner Baking voting tr cts ext.	100	100	100	100	300	102 1/4	107 1/2
7% preferred	100	100	100	100	300	102 1/4	107 1/2
Waitt & Bond Inc.	100	100	100	100	300	102 1/4	107 1/2
\$2 cumulative preferred	100	100	100	100	300	102 1/4	107 1/2
Waltham Watch Co v t c	100	100	100	100	300	102 1/4	107 1/2
Rights	100	100	100	100	300	102 1/4	107 1/2
Ward Baking Co warrants	100	100	100	100	300	102 1/4	107 1/2
Wentworth Manufacturing	1.25	1.25	1.25	1.25	400	111 1/2	113
West Texas Utilities \$6 pfd.	100	100	100	100	18,800	111 1/2	113
Western Homestead Oils Ltd.	100	100	100	100	20	30 1/2	37 1/2
Western Maryland Ry 7% 1st pfd.	100	100	100	100	184	184	184
Western Tablet & Stationery com.	100	100	100	100	20	30 1/2	37 1/2
Westmoreland Coal	20	20	20	20	425	24	24
Westmoreland Inc.	10	10	10	10	100	19	19
Weyenberg Shoe Mfg.	1	1	1	1	50	22 1/2	24
Whirlpool Corp.	5	5	5	5	500	14 1/2	14 1/2
Whitman (Wm) & Co.	1	1	1	1	1,100	3 1/2	3 1/2
Wichita River Oil Corp.	1	1	1	1	6,000	4 1/2	4 1/2
Wicks (The) Corp.	5	5	5	5	300	6 1/2	7
Williams (R C) & Co.	100	100	100	100	100	11 1/2	12 1/2
Wilson Products Inc.	1	1	1	1	900	3 1/2	3 1/2
Wilson Brothers common	1	1	1	1	100	13 1/2	14 1/2
5% preferred x w	25	25	25	25	500	36	36
Winnipeg Elec common	100	100	100	100	70	101	101
Wisconsin Pwr & Lt 4 1/2% pfd.	100	100	100	100	200	13 1/2	13 1/2
Wood Newspaper Machine	1	1	1	1	100	12 1/2	12 1/2
Woodall Industries Inc.	2	2	2	2	1,300	65 1/2	67
Woodley Petroleum common	8	8	8	8	4 1/2	4 1/2	5 1/2
Woolworth (F W) Ltd.	5	5	5	5	2 1/2	2 1/2	2 1/2
American deposit receipts	5s	5s	5s	5s	5,000	2 1/2	2 1/2
6% preference	£1	£1	£1	£1			
Wright Hargreaves Ltd.	5	5	5	5			

BONDS New York Curb Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Parana stamped (Plan A)—							
Interest reduced to 2 1/2% 2008	Mar-Sept	144	144	144	42	44 1/2	
Peru (Republic of)—							
2% interest in 1952; 2 1/2% in 1953 and thereafter. Due 1957	Jan-July	41 1/4	41 1/4	41 1/4	50	38 1/2	43 1/4
Rio de Janeiro stamped (Plan A)—							
Interest reduced to 2% 2012	Jan-July	32	32	32	46	32 1/2	35
Δ Russian Government 6 1/2% 1919	Jan-July	3 1/4	3 1/4	3 1/4	46	2 1/2	4 1/2
Δ 5 1/2% 1921	June-Dec	3 1/4	3 1/4	3 1/4	46	2 1/2	4 1/2

* No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 † Thursday's bid and asked prices; no sales being transacted during current week.
 ‡ Reported in receivership.
 Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds				
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	10 Util-ities	Total 40 Bonds
May 24	263.23	96.17	49.82	101.91	98.59	101.26	96.66	99.26	98.94
May 26	264.22	96.08	50.09	102.18	98.54	101.25	96.77	99.27	98.96
May 27	263.52	96.31	49.92	102.13	98.56	101.26	96.80	99.16	98.95
May 28	262.78	97.15	49.86	102.18	98.74	101.11	96.64	99.14	98.91
May 29	262.94	97.29	49.94	102.28	98.76	100.91	96.51	99.21	98.85
May 30	Holiday				Holiday				

Over-the-Counter Industrial Stock Average

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

Date	Closing	High	Low
May 24	46.40	49.67	45.06
May 26	46.37		
May 27	46.36		
May 28	46.40		
May 29	46.36		
May 30	Holiday		

Range for 1951
High 50.72 Sep 17
Low 43.37 Jan 2

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended May 24, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	May 24, '52		May 17, '52		Percent Change	1952	
	High	Low	High	Low		High	Low
Composite	191.9	189.2	191.9	189.2	+1.4	198.2	188.5
Manufacturing	215.5	212.2	215.5	212.2	+1.6	225.4	211.6
Durable Goods	182.7	180.2	182.7	180.2	+1.4	187.6	177.9
Non-durable Goods	245.7	241.7	245.7	241.7	+1.7	260.5	240.4
Transportation	218.9	213.9	218.9	213.9	+2.3	221.4	204.3
Utility	117.5	116.6	117.5	116.6	+0.8	117.6	115.8
Tar, Finance and Service	201.9	201.0	201.9	201.0	+0.4	210.4	199.5
Mining	286.1	278.8	286.1	278.8	+2.6	306.9	235.0

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended May 30, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Monday	935,955	2,099,000	235,500	\$16,000		2,350,500
Tuesday	1,036,644	2,381,000	371,500			2,752,500
Wednesday	1,130,840	1,921,000	177,000	7,000		2,105,000
Thursday	995,010	1,846,000	240,000	5,000		2,091,000
Friday	Holiday					
Total	4,395,824	\$8,945,000	\$1,103,000	\$28,000		\$10,076,000

Week Ended May 30, 1952	1951	Jan. 1 to May 30, 1952	
		1952	1951
Stocks—No. of shares	4,395,824	5,049,290	220,767,183
Bonds			
U. S. Government		\$98,050	\$1,961,000
International Bank		\$3,000	150,000
Foreign	\$1,103,000	1,336,000	40,327,500
Railroad and Industrial	\$8,945,000	9,750,500	387,753,100
Total	\$10,076,000	\$11,090,500	\$430,191,600

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended May 30, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Monday	254,110	37,000	\$15,000	\$15,000	67,000
Tuesday	316,210	35,000	28,000	3,000	66,000
Wednesday	33,470	32,000	31,000	13,000	76,000
Thursday	352,680	15,000	31,000	53,000	99,000
Friday	Holiday				
Total	1,357,530	\$131,000	\$105,000	\$84,000	\$320,000

Week Ended May 30, 1952	1951	Jan. 1 to May 30, 1952	
		1952	1951
Stocks—No. of shares	1,357,530	1,142,600	50,279,038
Bonds			
Domestic	\$131,000	\$351,000	\$10,040,000
Foreign government	105,000	49,000	4,442,000
Foreign corporate	84,000	43,000	907,000
Total	\$320,000	\$443,000	\$15,389,000

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
Δ 20-year 7s April 1946	April-Oct	188 1/2	188 1/2	188 1/2	88	90	
Δ 20-year 7s Jan 1947	Jan-July	188 1/2	188 1/2	188 1/2			
Bogota (See Mortgage Bank of)							
Δ Cauca Valley 7s 1948	June-Dec	163	163	163	67 1/2	67 1/2	
Danish Cons Municipal Loan—							
External 6 1/2% 1955	May-Nov	94 1/2	94 1/2	94 1/2	13	88 1/2	96
External 5s 1953	Feb-Aug	82	82	82	1	75 1/2	82
Danzig Port & Waterways—							
Δ External 6 1/2% stamped 1952	Jan-July	11	11	11	1	10 1/2	13 1/2
Δ Lima City (Peru) 6 1/2% stamped 1953	Mar-Sept	37	40	37	33	37	
Maranhao stamped (Plan A)—							
Interest reduced to 2 1/2% 2008	May-Nov	142	142	142	42	42 1/2	
Δ Medellin 7s stamped 1951	June-Dec	163	163	163	67 1/2	67 1/2	
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947	May-Nov	158	158	158			
Δ 7s (issue of Oct 1927) 1947	April-Oct	158	158	158			
Δ Mortgage Bank of Chile 6s 1931	June-Dec	151	151	151	58	58	
Mortgage Bank of Denmark 5s 1972	June-Dec	190	190	190	85	90 1/2	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 30

Boston Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
American Tel & Tel	100	155 3/4	154 3/4	156 3/4	4,174	153	157 1/2	Apr 37	Feb 56
American Woolen	25	29 1/4	29	29 1/4	184	25	29	Apr 24	Jan 56
Anaconda Copper	50	44	44	45 1/2	115	42 1/2	45 1/2	May 24	Jan 56
Boston & Albany RR	100	118 3/4	117 1/2	118 3/4	108	116 1/2	118 3/4	Jan 120	Feb 120
Boston Edison	25	46 3/4	46 3/4	47	1,102	45 1/2	47 1/2	Jan 45 1/2	Feb 47 1/2
Boston Elevated Railway	100	7 1/4	7 1/4	7 1/4	229	7 1/4	7 1/4	Jan 7 1/4	Feb 7 1/4
Stamped \$50 paid	100	27	27	27	200	24 1/4	27	Apr 24 1/4	Mar 28
Boston Personal Prop Trust	100	93	93	93	20	90	94	Apr 20	Feb 100
Boston & Providence RR	100	8 1/8	7 7/8	8 1/4	240	7 1/2	8 1/4	Apr 7 1/2	Jan 10
Calumet & Hecla	10	99 1/2	99 1/2	100 1/4	97	96 3/4	100 1/4	May 96 3/4	Jan 113 1/2
Cities Service	10	14 1/2	14 1/2	14 1/2	688	13 1/4	15 1/2	Apr 13 1/4	Jan 15 1/2
Eastern Gas & Fuel Associates	100	22 1/2	22 1/2	22 1/2	345	20 1/4	23	Jan 20 1/4	Apr 23
Common	100	39 1/4	38 3/4	40 1/2	545	34 1/2	40 1/2	Mar 34 1/2	May 40 1/2
Eastern Steamship Lines Inc.	100	59 1/4	59 1/4	60 1/2	1,572	54 1/2	60 1/2	Feb 54 1/2	Mar 60 1/2
First National Stores	100	30 3/4	30 3/4	31 1/2	296	30 1/4	31 1/2	Jan 30 1/4	Mar 31 1/2
General Electric	100	34 1/2	34 1/2	35 1/2	90	34 1/2	35 1/2	May 34 1/2	Feb 39 1/2
Gillette Safety Razor Co new	1	73 1/2	73 1/2	76 3/4	510	70 1/2	76 3/4	May 70 1/2	Jan 91 1/2
Island Creek Coal Co	50c	12 3/4	12 3/4	12 3/4	156	12 3/4	12 3/4	May 12 3/4	Jan 15 1/4
Kennecott Copper	25	46 1/2	46 1/2	46 3/4	150	41 1/2	46 3/4	Feb 41 1/2	Apr 48 1/4
Loew's Boston Theatre	100	12 1/2	12 1/2	12 1/2	156	12 1/2	12 1/2	May 12 1/2	Jan 15 1/4
Matheson Chemical Corp	100	46 1/2	46 1/2	46 3/4	150	41 1/2	46 3/4	Feb 41 1/2	Apr 48 1/4
Narragansett Racing Ass'n	1	12 1/2	12 1/2	12 1/2	320	10 1/2	12 1/2	Jan 10 1/2	Jan 13
Nash-Kelvinator	5	19 1/2	19 1/2	20	175	17 1/2	20	May 17 1/2	Jan 21 1/2
National Service Cos	10	9c	9c	11c	1,300	8c	11c	Jan 8c	Jan 12c
New England Electric System	20	13 1/4	13	13 1/2	3,252	11 1/4	13 1/2	Jan 11 1/4	Mar 13 1/2
Rights	100	3 1/4	3 1/4	3 1/2	14,760	1 1/4	3 1/2	May 1 1/4	May 1 1/2
New England Tel & Tel	100	109 3/4	108 1/4	109 1/2	180	107 1/2	109 1/2	May 107 1/2	Jan 111 1/2
North Butte Mining	2.50	65c	65c	80c	3,100	55c	80c	May 55c	Feb 99c
Pennsylvania RR	50	18 1/2	18 1/2	19 1/8	917	17 1/4	19 1/8	Feb 17 1/4	Jan 20 1/4
Quincy Mining Co	25	8 1/2	8 1/2	9	140	8 1/4	9	Mar 8 1/4	Jan 9 1/4
Reece Folding Machine	10	1 1/4	1 1/4	1 1/4	115	1	1 1/4	Apr 1	Jan 1 1/4
Rehall Drug Co	2.50	5 1/2	5 1/2	5 1/2	70	5 1/4	5 1/2	Jan 5 1/4	Jan 6 1/2
Shawmut Association	10	18	18	18	10	17 1/4	18	Jan 17 1/4	Mar 20
Stone & Webster Inc	100	26 1/4	26 1/4	27 1/2	225	23 1/4	27 1/2	Jan 23 1/4	May 27 1/2
Torrington Co	100	31 3/4	31 3/4	31 3/4	191	29 1/2	31 3/4	Apr 29 1/2	May 33 1/2
Union Twist Drill	5	39 1/2	39 1/2	39 1/2	30	38 1/2	39 1/2	May 38 1/2	Jan 44
United Fruit Co	63	61 3/4	61 3/4	64 1/4	1,947	56 3/4	64 1/4	Mar 56 3/4	Jan 64 1/4
United Shoe Machinery common	25	41 1/4	41 1/4	41 1/2	1,200	40 1/2	41 1/2	May 40 1/2	Jan 45 1/2
U S Rubber Co new	5	23 1/2	23 1/2	23 1/2	140	23 1/2	23 1/2	May 23 1/2	Apr 26 1/2
Waldorf System Inc	100	11 1/4	11 1/4	11 1/4	10	11 1/4	11 1/4	Mar 11 1/4	Jan 11 1/4
Westinghouse Electric Corp	12.50	36 1/4	36 1/4	37	408	35	37	Apr 35	Jan 40 1/2

WATLING, LERCHEN & Co.

Members
 New York Stock Exchange
 New York Curb Exchange
 Detroit Stock Exchange
 Midwest Stock Exchange
 Ford Building
 DETROIT
 Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Altes Brewing	1	2 1/2	2 1/2	2 1/2	664	2 1/2	2 1/2	May 2 1/2	Jan 3
American Metal Prod	2	13 3/4	13 3/4	13 3/4	425	13 1/4	13 3/4	Apr 13 1/4	Jan 14 1/2
Baldwin Rubber	1	13	13	13	125	12 1/4	13	Mar 12 1/4	Jan 14 1/2
Big Bear Markets	1	6 1/4	6 1/4	6 3/4	100	6 1/4	6 3/4	Apr 6 1/4	Jan 6 3/4
Budd Company	100	14	14	14	190	13 1/4	14	Apr 13 1/4	Jan 14 1/2
Chrysler Corp	25	75 1/2	75 1/2	75 1/2	253	68 1/2	75 1/2	Feb 68 1/2	May 75 1/2
Consolidated Paper	10	24 1/2	24 1/2	25	700	24	25	Jan 24	Feb 26 1/4
Continental Motors	1	7 1/2	7 1/2	7 1/2	100	7 1/2	7 1/2	May 7 1/2	Jan 8 1/2
Cunningham Drug Stores	2 1/2	27	27	27	100	27	27	May 27	Apr 28
Detroit Edison	20	23 3/4	23 3/4	23 3/4	7,456	23	23 3/4	Jan 23	Mar 24
Detroit Gasket & Mfg	1	13 1/4	13 1/4	13 1/4	200	13 1/4	13 1/4	May 13 1/4	Jan 13 1/4
Detroit Hardware Mfg	1	4	4	4	100	3 1/4	4	May 3 1/4	Jan 4 1/4
Detroit-Michigan Stove	1	5 1/2	5 1/2	5 1/2	100	5 1/2	5 1/2	Apr 5 1/2	Jan 6 1/2
Detroit Steel Products	10	28	28	28	450	25 1/2	28	May 25 1/2	Jan 28
Federal Motor Truck	1	5	5	5	200	5	5	May 5	Jan 5 1/2
Frankenmuth Brewing	1	3 1/2	3 1/2	3 1/2	3,500	3 1/2	3 1/2	May 3 1/2	Jan 3 1/2
Friars Chemical	1	45c	45c	45c	100	36c	45c	Feb 36c	Jan 54c
Gar Wood Industries	1	6 1/2	6 1/2	6 1/2	1,400	6 1/4	6 1/2	Apr 6 1/4	Jan 8 1/4
Gemmer Manufacturing	5	8 1/2	8 1/2	9	855	7 1/2	9	May 7 1/2	Jan 13 1/4
General Motors common	5	54 1/2	54 1/2	55 1/2	1,373	50 1/4	55 1/2	Feb 50 1/4	May 55 1/2
Goebel Brewing	1	7 1/2	7 1/2	7 1/2	910	7 1/2	7 1/2	Apr 7 1/2	Jan 8
Graham-Paige	1	2 1/4	2 1/4	2 1/4	225	2 1/4	2 1/4	May 2 1/4	Feb 3 1/2
Great Lakes Oil & Chemical	1	2 1/4	2 1/4	2 1/4	1,700	2 1/4	2 1/4	Feb 2 1/4	Apr 3 1/2
Hoover Ball & Bearing	10	17	16 1/2	17	1,322	16 1/2	17	May 16 1/2	Jan 19 1/4
Hoskins Manufacturing	2 1/2	15 1/2	15	15 1/2	2,117	15	15 1/2	May 15	Feb 17
Houdaille-Hershey	1	13	13	13	500	13	13	Apr 13	Jan 13 1/2
Hudson Motor Car	12 1/2	14 1/2	14 1/2	14 3/4	376	12 1/2	14 3/4	Feb 12 1/2	Jan 15
Kaiser-Frazer	1	4 1/2	4 1/2	5	1,115	4 1/2	5	May 4 1/2	Mar 6 1/2
King-Seely	1	23 1/4	23 1/4	24	810	21 1/2	24	Feb 21 1/2	Mar 24
Kinsel Drug	1	1 1/2	1 1/2	1 1/2	100	1 1/2	1 1/2	Apr 1 1/2	Jan 1 1/2
Kresge Co (S S)	10	36	36	36	280	35	36	Apr 35	Jan 35 1/2
LaSalle Wines	2	4	4	4	850	3	4	Jan 3	May 4
Masco Screw Products	1	2 1/2	2 1/2	2 1/2	550	2 1/2	2 1/2	Apr 2 1/2	Jan 3 1/2
National Stamping	2	2 1/2	2 1/2	2 1/2	150	2 1/2	2 1/2	Apr 2 1/2	Jan 3 1/2
Packard Motor Car	1	5	5 1/4	5 1/4	1,719	4 1/2	5 1/4	May 4 1/2	Jan 5 1/4
Peninsular Metal Products com	1	3 1/2	3 1/2	3 1/2	346	2 1/2	3 1/2	Jan 2 1/2	May 4 1/2
Prophet (Fred B) Co	1	4 1/2	4 1/2	4 1/2	200	4 1/2	4 1/2	Mar 4 1/2	Jan 5
Rickel (H W) & Co	2	1 1/2	1 1/2	1 1/2	760	1 1/2	1 1/2	May 1 1/2	Jan 1 1/2
River Raisin Paper	5	9	9	9	2,300	8 1/2	9	Feb 8 1/2	Jan 9
Rudy Manufacturing	1	1 1/2	1 1/2	1 1/2	800	1 1/2	1 1/2	May 1 1/2	Jan 2 1/2
Scotten-Dillon common	10	12 1/2	12	12 1/2	520	11 1/2	12 1/2	Feb 11 1/2	May 12 1/2
Soss Manufacturing	1	10 1/2	10 1/2	10 1/2	300	10 1/2	10 1/2	May 10 1/2	Jan 10 1/2
Timken-Detroit Axle	5	20 1/2	20 1/2	20 1/2	610	19 1/2	20 1/2	Feb 19 1/2	May 20 1/2
Udylite Corporation	1	12 1/2	12 1/2	13 1/2	2,391	12 1/2	13 1/2	May 12 1/2	Feb 15 1/2
United States Radiator common	1	10 1/2	10 1/2	10 1/2	625	9 3/4	10 1/2	May 9 3/4	Jan 13 1/2
Wayne Screw Products	1	1 1/4	1 1/4	1 1/4	1,420	1 1/4	1 1/4	Feb 1 1/4	Mar 2

Cincinnati Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
American Laundry	20	24 1/4	24 1/4	24 1/4	26	23 1/4	24 1/4	Apr 23 1/4	Jan 27
Burger Brewing	2	17	17	17	26	16	17	Apr 16	Feb 18
Carey	10	17 1/2	17 1/2	17 1/2	30	16 1/2	17 1/2	Apr 16 1/2	Apr 18 1/2
Champion Paper	10	24 1/2	24 1/2	24 1/2	40	24	24 1/2	Apr 24	Feb 28 1/2
Cincinnati Gas & Electric common	3 1/2	38 1/2	38 1/2	38 1/2	103	37 1/4	38 1/2	Apr 37 1/4	Feb 40 1/4
Cincinnati Street Railway	25	6 1/2	6 1/2	6 1/2	40	5 1/4	6 1/2	Apr 5 1/4	Feb 7 1/4
Cincinnati Tel	50	71	70	72 1/2	1,389	70	72 1/2	May 70	Feb 76
Dow common	10	7	7	7	245	6	7	Jan 6	Mar 7
Eagle Picher	10	20 1/2	20 1/2	20 1/2	28	19	20 1/2	May 19	Jan 25
Formica Tns	10	34	34 1/4	34 1/4	250	34	34 1/4	May 34	Jan 50 1/2
Gibson Art	10	49	49	49 1/2	606	48	49 1/2	Feb 48	Jan 51
Hobart	10	26 1/4	26 1/4	26 1/4	100	26 1/4	26 1/4	Jan 26 1/4	May 27 1/2
Kahn common	10	15	15	15	35	15	15	May 15	Jan 17 1/2
Kroger	34 1/4	34 1/4	34 1/4	35 1/2	297	31 1/2			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 30

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High					
Commercial Solvents (Un)	4			a22 3/4	a22 3/4	40	24 May	33% Jan	So California Gas 6% pfd	25	33%	33%	33%	100	31 Feb	33% May	
Commonwealth Edison Co (Un)	25	a32 1/4	a32 1/4	a32 1/4	a32 1/4	75	31% May	32% Mar	6% preferred class A	25	33%	33%	33%	251	30% Jan	33% May	
Cons Chollar Gould & Savage	1			26c	28c	2,000	10c Jan	28c May	Southern Calif Petroleum Corp	2	18%	17%	19 1/2	4,051	15 1/2 Feb	20 1/2 Mar	
Consolidated Edison of N Y (Un)	1			34 1/4	34 1/4	249	33% Feb	34 1/4 May	Southern Co	5	13%	13%	13%	680	12% Jan	13% Mar	
Consolidated Engineering	30c	12 1/4	12 1/4	12 1/4	12 1/4	300	11 May	14 1/2 Jan	Southern Pacific Company	5		80	80	534	62 Jan	80 May	
Consolidated Grocers	1.33 1/2			13%	13%	20	13 Apr	15 1/4 Jan	Southern Railway Co (Un)			57 1/4	58	455	49 1/2 Feb	58 May	
Consolidated Vultee Air (Un)	1	17 1/2	17 1/2	17 1/2	17 1/2	140	16 1/2 May	19% Jan	Standard Brands Inc (Un)			24 1/2	24 1/2	162	23 Jan	24 1/2 Jan	
Continental Copper & Steel com	2			8 1/2	8 1/2	100	8 1/2 May	9 1/2 Mar	Standard Oil Co of Calif			55 1/2	56	1,296	50 1/2 Feb	58 1/2 Apr	
Creameries of America	1	11 1/4	11 1/4	11 1/4	11 1/4	100	11 1/4 Feb	12 Jan	Standard Oil Co (Ind) (Un)	25	81 7/8	80 1/4	81 1/4	710	78 1/2 Feb	89 1/2 Mar	
Crown Zellerbach Corp (Un)	5			a51 1/2	a52	57	50 1/2 May	56 1/2 Jan	Standard Oil Co (N J) (Un)	15	a76 1/2	a76 1/2	a77 1/4	253	74 May	81 Jan	
Curtiss-Wright Corp (Un) com	1			8 1/4	8 1/4	169	7 1/2 May	9 1/2 Jan	Standard Oil of Ohio	10	a41 1/2	a41 1/2	a42 1/2	48	41 1/2 May	43 Apr	
Douglas Aircraft Co	a56 3/4	a56 3/4	a57	a57	a57	50	59% Jan	60 1/2 Jan	Stone & Webster Inc (Un)			a26 1/4	a27 3/4	170	24 1/2 Jan	27 1/2 Mar	
DuPont (Allen-B)	10c			15%	15%	178	15% May	19 1/2 Apr	Studebaker Corporation (Un)	1		37 1/2	37 1/2	134	32 1/2 Jan	38 1/2 May	
duPont de Nemours & Co	5	a85	a85	a85 1/2	a85 1/2	175	80% May	90 Jan	Sunray Oil Corporation common	1		21 1/2	21 1/2	670	20 1/2 Jan	24 1/4 Apr	
Eastman Kodak Co	10	a42 1/2	a42 1/2	a44	a44	68	43 Apr	46 Jan	Swift & Company (Un)	25		a31 1/2	a31 1/2	45	31 1/2 May	33 1/2 Jan	
Electrical Products	4	9 1/4	9 1/4	9 1/4	9 1/4	210	9 1/4 May	12 Jan	Sylvania Electric Prod (Un)			34	34	270	32 1/2 May	39 Mar	
Erie Railroad	1			23	23	320	19 Feb	23 May	Texas Company (Un)	25		a55 1/4	a55 1/4	132	53 Feb	60 Jan	
Exeter Oil Co class A	1	62 1/2 c	60c	62 1/2 c	62 1/2 c	700	57 1/2 Apr	70c Jan	Textron Inc preferred	10	a17 1/4	a17 1/4	a17 1/4	50	a	a	
Florida Power & Light (Un)	1			29	29	100	29 May	29 May	Tidewater Assoc Oil new com (Un)	10		a44 1/4	a45 1/4	45	a	a	
General Electric Co (Un)				59%	59%	298	54% Feb	59 1/2 May	Transamerica Corporation	2	25%	25%	25%	1,096	4 1/2 Jan	27 1/2 Mar	
General Foods Corp (Un)				44	44 1/4	346	41% Apr	44 1/4 May	Trans World Airlines	5	a19%	a19%	a19%	25	19% May	23% Jan	
General Motors Corp common	5			54%	55%	633	50 Feb	55 1/2 May	Twentieth Century-Fox Film (Un)		16%	16%	17	800	16% May	19% Jan	
General Public Utilities (Un)	5	a23 3/4	a23 3/4	a23 3/4	a23 3/4	258	21 Jan	23 1/2 May	Union Carbide & Carbon Corp (Un)			62 1/4	62 1/4	662	57 1/2 May	64 Jan	
General Telephone	20	32	32	32	32	641	30% Mar	32 May	Union Oil Co of Calif common	25	41 1/4	41 1/4	41 1/4	1,089	36% Feb	45 Mar	
Gladding McBean & Co	10			14%	14%	200	13% Jan	17 Feb	Union Pacific RR (Un)	50		a112 1/2	a115	80	119 1/2 Mar	119 1/2 Mar	
Glidden Co (Un)				a36 1/2	a36 1/2	50	37 Apr	42 1/2 Jan	United Aircraft Corp (Un)	5		30%	30%	160	28 1/2 Apr	33 Jan	
Goodyear Tire & Rubber common				a40 1/4	a41 1/4	189	41% May	45 1/2 Jan	United Corp (Del) (Un)	1		5%	5%	200	4% Jan	5% Apr	
Graham-Paige Motors (Un)				2%	2%	200	2% May	3% Feb	United Gas Corp (Un)	10	a26%	26%	26%	75	25 1/2 Jan	26% Mar	
Great Northern Ry preferred (Un)				a50%	a50%	30	48 1/2 Mar	51% Jan	United Paramt Theatres com (Un)	1	14%	14%	16	982	14% May	20% Jan	
Greyhound Corp (Un)	3	12	11 1/2	12	12	283	11 1/2 Mar	12 May	U S Rubber new common	5		23%	23%	438	23 1/2 May	23 1/2 May	
Gulf Oil	25			a51 1/4	a52 1/4	133	51 1/4 May	57 1/4 Mar	United States Steel Corp		38 1/2	37%	38 1/2	1,161	37 1/2 May	42 Jan	
Hancock Oil Co new class A	1	28 1/2	28 1/2	29 1/4	29 1/4	703	27 1/4 Apr	35% Apr	Universal Pictures (Un)	1		11 1/4	11 1/4	100	11 1/4 May	13% Jan	
Hilton Hotels Corp	5			14%	14%	205	14% Jan	16 Mar	Van de Kamp's Bakeries			10%	10%	140	10 1/2 Feb	11 1/4 Feb	
Holly Development Company	1	2.50	2.45	2.75	2.75	1,990	1.65 Jan	2.90 May	Va-Carolina Chemical (Un)		a23	a23	a23	50	a	a	
Honolulu Oil Corp		a54 1/4	a54 1/4	a55 1/4	a55 1/4	150	55 1/2 May	67 1/4 Jan	Warner Bros Picturés (Un)	5		a12 1/2	a13	37	13% May	15 1/2 Feb	
Independent Exploration Co	33 1/2 c	13 1/4	13	14	14	2,925	11 Jan	17 1/2 Feb	Western Air Lines	1		10%	10%	492	10% May	15 1/2 Jan	
Intercoast Petroleum Corp	10			1.40	1.50	686	1.40 Apr	1.75 Jan	Western Union Tel (Un)	1	a38%	a38%	a38%	10	38% Mar	43 Feb	
International Harvester	1			33	33	150	31% May	35 1/2 Jan	Westinghouse Elec Corp (Un)	12.50		36%	36%	241	35% Apr	39 1/2 Jan	
Inter Nickel Co of Canada Ltd (Un)				a42 1/4	a42 1/4	75	44% Mar	47 1/2 Jan	Willys-Overland Motors (Un)	1		9 1/2	9 1/2	100	8 1/2 Mar	10 1/4 Jan	
International Paper (Un)	7 1/2	a45	a45	a45	a45	6	42% May	50% Feb	Woolworth (F W) (Un)	10		a43 1/2	a44 3/4	120	42 1/4 Apr	43 1/2 Feb	
Int'l Tel & Tel Corp (Un)		16 1/4	16 1/4	16 1/4	16 1/4	827	15% Feb	17% Apr	Zenda Gold Mining Co	10c		a8c	a8c	500	8c May	12c Jan	
Jade Oil Company	10c	22c	20c	22c	22c	5,400	13c Mar	27c May									
Jones & Laughlin Steel (Un)	10			22%	22%	530	21 1/2 May	25 1/2 Jan									
Kaiser Aluminum & Chemical	1	29%	29%	29%	29%	10	27 May	36 1/2 Jan									
Kaiser-Frazer Corp	1	4%	4%	4%	4%	130	4% May	6% Feb									
Kennecott Copper Corp (Un)		a73 1/4	a73 1/4	a75	a75	83	74 Apr	90% Jan									
Kern County Land Co	2.60	54 1/4	53 1/4	54 1/4	54 1/4	1,280	41 Feb	57 1/4 Apr									
Kropf Forge Co	33 1/2 c			4%	4%	150	3% May	4% Feb									
Libby McNeill & Libby (Un)	7			a7 1/2	a7 1/2	60	7% May	8% Jan									
Lincoln Petroleum Co	10c	92 1/2 c	92 1/2 c	95	95	775	90c May	1.15 Jan									
Lockheed Aircraft Corp		22	21 1/2	22	22	3,985	18 1/2 Apr	24 Jan									
Loew's Inc (Un)		13 1/4	13	13	13	3,142	13 May	18 1/4 Jan									
McKesson & Robbins (Un)	18	a41 1/4	a40 3/4	a41 1/4	a41 1/4	81	40% May	43 Apr									
Menasco Mfg Co	1	2 1/4	2 1/4	2 1/4	2 1/4	1,435	2 1/4 May	3 Jan									
Minnesota Power & Light (Un)	1	a34 1/4	a34 1/4	a34 1/4	a34 1/4	50	34% Feb	34 1/2 Feb									
Monogram Pictures	1			3 1/4	3 1/4	200	3 Apr	3 1/4 May									
Montgomery Ward & Co Inc (Un)	1	61	60	61	61	398	59 1/2 May	65 Jan									
Motorola Inc (Un)	3			a67 3/4	a67 3/4	50	55 1/2 Jan	71 1/2 Mar									
Mt Diablo Co	1	2.85	2.85	2.85	2.85	50	2.65 May	4.00 Jan									
Nash-Kelvinator Corp (Un)	5	19 1/4	19 1/4	19 1/4	19 1/4	260	18 May	21 1/4 Apr									
National Distillers Prod Corp (Un)	1			25%	25%	390	25 May	32% Jan									
National Gypsum Co	1			22 1/2	22 1/2	498	21 1/4 Apr	23 May									
National Supply	10	a33	a32 1/4	a33 1/4	a33 1/4	175	29% Feb	34 Mar									
New York Central RR (Un)		19%	19%	20	20	960	18 1/2 Jan	21 Jan									
Nordson Corp	1	14c	14c	14c	14c	4,200	14c May	23c Feb									
North American Aviation Inc (Un)	1			16 1/4	16 1/4	213	15 Jan	17 1/2 Jan									
North American Co (Un)	10			21%	21%	1,679	19% Jan	21 1/2 Apr									
Northern Pacific Railway Co (Un)	100			a76 1/2	a76 1/2	30	59% Feb	92% Mar									
Northrop Aircraft	1			13 1/2	13 1/2	200	11% Apr	13% Jan									
Oceanic Oil Co	1			3 1/2	3 1/2	7,960	2.10 Jan	4 Mar									
Ohio Edison Co (Un)	8			a34 1/4	a34 1/4	18	33% Jan	34% Jan									
Ohio Oil Company (Un)				57 1/4	57 1/4	100	57 Mar	59 1/4 Mar									
Pacific Finance Co of Calif	10	28	28	28 1/2	28 1/2	520	26 Jan	28 1/2 May									
Pacific Gas & Elec common	25	33%	33%	33%	33%	1,118	33% Apr	35% Jan									
5 1/2% preferred	25	29%	29%	29%	29%	130	29% Feb	29% May									
5% preferred	25	26%	26%	26%	26%	75	26% May	26% Feb									
5% red preferred	25	26%	26%	26%	26%	500	26% Jan	26% Mar									
5% redeemable preferred class A	25	26%	26%	27 1/4	27 1/4	200	26 Jan	27 1/4 May									
Pacific Indemnity	10			a51 1/4	a51 1/4	85	50% Mar	59 Jan									
Pacific Lighting Corp common				50%	50%	194	5										

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 30

Table of stock prices for various companies on the Philadelphia-Baltimore Stock Exchange, including columns for Stock Name, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various companies on the Pittsburgh Stock Exchange, including columns for Stock Name, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock prices for various companies on the Philadelphia-Baltimore Stock Exchange, including columns for Stock Name, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Pittsburgh Stock Exchange

Table of stock prices for various companies on the Pittsburgh Stock Exchange, including columns for Stock Name, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 30

San Francisco Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Air Reduction Co (Un)	10	25 1/2	25 1/2	140	24 1/2 Apr	27 1/2 Jan		
Alaska Juneau Gold Mining Co	10	3	3	130	2 1/2 Feb	3 1/4 Mar		
Allied Chem & Dye Corp (Un)	10	47 1/2	47 1/2	50	68 1/2 May	76 1/2 Jan		
Aluminum Limited	103 3/4	103 3/4	103 3/4	106	103 3/4 May	105 1/2 Jan		
American Airlines Inc (Un)	1	12 1/2	12 1/2	225	12 1/2 Apr	16 1/2 Jan		
American Can Co (Un)	25	29	29 3/4	867	28 1/2 May	30 1/2 May		
Amer Car & Foundry (Un)	100	38 1/2	38 3/4	100	34 1/4 Jan	37 1/2 May		
Amer Radiator & Stan San (Un)	100	15 1/2	15 1/2	88	15 1/2 Mar	16 1/2 Mar		
American Smelting & Refining Co (Un)	100	155 3/4	155 3/4	1,423	153 3/4 Mar	156 1/2 Feb		
American Tel & Tel Co (Un)	100	155 3/4	155 3/4	165	153 3/4 Mar	156 1/2 Feb		
American Woolen Co (Un)	100	29 1/2	29 3/4	264	27 1/2 May	36 1/2 Jan		
Anaconda Copper Mining (Un)	50	44 1/2	45 1/2	264	43 May	54 1/2 Jan		
Anglo Calif Natl Bank	20	34	33 3/4	531	32 1/2 Apr	35 1/2 Feb		
Archer-Daniels-Midland Co	10	45 1/2	45 1/2	20	55 1/2 Feb	55 1/2 Feb		
Armco Steel Corp	10	35 1/2	36 1/2	70	36 May	37 Apr		
Atchison Top & Santa Fe (Un)	50	81 1/2	82 1/2	110	75 1/2 Feb	84 1/2 Mar		
Atok-Big Wedge new common	12	155	155	3,262	155 May	3.00 Feb		
Avco Mfg Corp (Un)	3	6 1/2	6 1/2	92	7 Jan	7 1/2 Feb		
Baldwin-Lima-Hamill Corp (Un)	13	10 1/4	10 1/4	135	10 May	10 1/2 Jan		
Balt & Ohio RR (Un)	100	23	23	220	18 1/2 Feb	23 May		
Bendix Aviation Corp (Un)	5	45 1/2	45 1/2	165	46 Apr	52 1/2 Jan		
Benguet Cons Mining Cap (Un)	1	1 1/2	1 1/2	300	1 1/2 Jan	1 3/4 Mar		
Bethlehem Steel (Un)	100	48 1/2	48 1/2	250	47 1/2 May	53 1/2 Jan		
Bishop Oil Co	2	14	14	830	11 1/2 Jan	15 1/2 Apr		
Blair Holdings Corp (Un)	1	2.15	2.10	3,350	1.85 Apr	2.25 Apr		
Boeing Airplane Co (Un)	5	432 1/2	432 1/2	50	48 1/2 Feb	50 1/2 Jan		
Broadway-Hale Stores Inc	10	7 1/2	7 1/2	400	7 1/2 May	8 1/2 Jan		
Burroughs Adding Machine	10	17 1/2	17 1/2	140	17 1/2 May	18 May		
Byron-Jackson Co	10	23 1/2	23 1/2	127	20 1/2 Feb	24 1/2 Apr		
Cañada Sugar	1	4	4	100	3 1/2 Feb	4 1/2 Jan		
Calaveras Cement Co	5	13 1/2	13 1/2	388	13 1/2 Apr	15 1/2 Jan		
California Packing Corp	5	24 1/2	24 1/2	756	24 1/2 May	29 Jan		
Canadian Atlantic Oil Co Ltd	2	6 1/2	6 1/2	3,555	6 1/2 Jan	8 Apr		
Canadian Pacific Ry (Un)	25	35 1/2	35 1/2	170	33 1/2 Apr	37 May		
Case (J I) & Co new com (Un)	12.50	26	26	50	26 1/2 May	27 1/2 May		
Caterpillar Tractor Co common	10	50 3/4	51	607	47 1/2 Jan	51 1/2 Feb		
Celanese Corp of America	1	39 1/2	39 1/2	515	39 Apr	48 1/2 Jan		
Central Eureka Mining Co	1	1.65	1.65	3,460	1.35 Feb	1.95 May		
Chesapeake & Ohio Ry (Un)	25	35 1/2	35 1/2	407	33 1/2 Apr	36 1/2 May		
Chi Mil St Paul RR com (Un)	100	21 1/4	21 1/4	247	19 1/2 Jan	23 1/2 Mar		
Preferred (Un)	100	44	44	75	39 1/2 Feb	48 1/2 Feb		
Chrysler Corp	25	47 1/2	47 1/2	50	69 Feb	76 1/2 Mar		
Cities Service Co (Un)	10	100	101	83	100	100		
Clorox Chemical Co	3 1/2	36	36	78	34 Apr	37 1/2 Apr		
Colorado Fuel & Iron common	10	19 1/2	19 1/2	40	19 1/2 May	21 1/2 Jan		
Columbia Broadcast System cl A	2 1/2	34 1/2	34 1/2	41	36 1/2 Feb	39 1/2 Feb		
Class B	2 1/2	33 1/2	34 1/2	66	34 1/2 May	38 1/2 Mar		
Columbia Gas System (Un)	100	15 1/2	15 1/2	100	15 1/2 May	16 1/2 Jan		
Commercial Solvents (Un)	100	23 1/2	23 1/2	100	23 1/2 May	34 Jan		
Commonwealth Edison	25	43 1/2	43 1/2	202	33 1/2 Feb	35 1/2 May		
Consolidated Copper Mines	5	8 1/2	8 1/2	25	7 1/2 May	12 Jan		
Consol Edison of N Y (Un)	35	34 1/2	35	545	33 1/2 Feb	35 1/2 May		
Consolidated Grocers Corp	1.33 1/2	13 1/2	13 1/2	50	13 1/2 May	14 1/2 May		
Consol Natural Gas Co (Un)	15	457 1/2	460	68	64 Feb	64 Feb		
Consolidated Vultee Aircraft	1	17 1/2	17 1/2	100	17 1/2 Apr	19 1/2 Jan		
Continental Motors (Un)	1	11 1/2	11 1/2	150	7 1/2 May	8 1/2 Jan		
Creameries of America Inc	1	11 1/2	11 1/2	400	11 1/2 May	12 1/2 Jan		
Crown Zellerbach Corp common	5	51 1/2	52	862	48 1/2 May	57 Jan		
Curtiss-Wright Corp (Un)	1	7 1/2	7 1/2	137	7 1/2 May	9 1/2 Feb		
Di Giorgio Fruit Corp "A" com	5	18 1/2	18 1/2	511	15 1/2 Feb	21 1/2 Mar		
"B" common	5	18 1/2	18 1/2	14	15 1/2 Feb	21 1/2 Mar		
Dominguez Oil Fields Co (Un)	5	34	34 1/2	325	33 1/2 Jan	35 1/2 Mar		
Dow Chemical Co common	15	116	116 1/2	385	107 May	116 May		
du Pont (E I) de Nemours	5	88 1/2	88 1/2	109	81 1/2 Apr	90 1/2 Jan		
Eastman Kodak Co common (Un)	10	43 1/2	43 1/2	338	43 Apr	47 1/2 Jan		
El Dorado Oil Works	7	6 1/2	7	1,180	6 1/2 Apr	10 Jan		
Electric Bond & Share (Un)	5	24 1/2	24 1/2	200	24 Apr	26 1/2 Jan		
El Paso Natural Gas	3	37 1/2	37 1/2	320	34 Feb	37 1/2 Feb		
Emporium Capwell Co	43	43	43 1/2	697	40 1/2 Mar	46 1/2 Jan		
Eureka Corp Ltd common	1	1 1/2	1 1/2	210	1 1/2 Jan	2 1/2 Apr		
Warrants	25c	1/2	1/2	100	1/2 Jan	1 1/2 Apr		
Food Machinery Corp	10	43 1/2	44 1/2	1,089	42 1/2 May	56 Jan		
General Electric Co (Un)	100	59 1/2	59 1/2	367	54 1/2 Mar	59 1/2 May		
General Foods Corp (Un)	100	44 1/2	44 1/2	100	44 1/2	44 1/2		
General Motors Corp common	5	54 1/2	55	910	50 Feb	55 1/2 May		
General Paint Corp common	5	13 1/2	13 1/2	270	12 1/2 May	14 1/2 Jan		
Gillette (The) Co	1	31 1/2	31 1/2	16	31 1/2 May	33 Mar		
Gladding McBean & Co	10	14 1/2	14 1/2	250	14 Jan	17 1/2 Feb		
Golden State Co Ltd common	100	68 1/2	68 1/2	6	12 1/2 Jan	15 1/2 Apr		
4% preferred	100	40 1/2	40 1/2	10	65 1/2 Jan	70 1/2 Mar		
Goodyear Tire & Rubber (Un)	5	40 1/2	40 1/2	340	40 1/2 May	46 1/2 Feb		
Great Nor Rv non-cum pfd (Un)	3	130	130	130	48 1/2 Mar	51 Mar		
Greyhound Corp	3	11 1/2	11 1/2	403	11 1/2 Mar	11 1/2 Feb		
Hancock Oil Co of California	1	28 1/2	28 1/2	200	28 Apr	35 1/2 Apr		
New class A common	1	12 1/2	12 1/2	2,200	11 1/2 May	16 1/2 Jan		
Hawaiian Pineapple Co Ltd	5	14 1/2	14 1/2	100	14 1/2 Apr	15 1/2 Mar		
Hilton Hotels Corp	5	2.40	2.40	1,100	1.70 Feb	2.85 May		
Holly Development Co	1	55 1/2	55 1/2	100	55 1/2 May	68 Jan		
Honolulu Oil Corp	1	2.15	2.10	2,100	1.20 Feb	2.25 May		
Idaho Maryland Mines Corp (Un)	1	13 1/2	13 1/2	2,945	11 Jan	17 1/2 Feb		
Independent Exploration	33 1/2	80	80	80	32 1/2 Apr	36 1/2 Jan		
International Harvester (Un)	100	42 1/2	42 1/2	40	42 May	47 1/2 Jan		
International Nickel Co Canada (Un)	5	45 1/2	45 1/2	114	43 1/2 Apr	45 1/2 May		
International Paper Co	7.50	16 1/2	16 1/2	157	16 1/2 Mar	17 1/2 Apr		
International Tel & Tel com (Un)	100	37c	37c	200	31c Jan	44c May		
IXL Mining Co	100	105	105	65	65 Feb	74 1/2 May		
Johns-Manville Corp (Un)	1	152	152	26	26 Apr	36 1/2 Jan		
Kaiser Aluminum & Chemical Corp	1	239	239	4	4 May	7 Mar		
Kaiser-Frazier Corp	1	17 1/2	17 1/2	5	17 1/2 Jan	18 Feb		
Kansas Power & Light (Un)	8 1/2	130	130	72	72 May	91 1/2 Jan		
Kennecott Copper Corp (Un)	100	910	910	41	41 Feb	57 1/2 Apr		
Kern County Land	2.50	104	104	34	34 Feb	36 Apr		
Leslie Salt Co	10	50	50	7 1/2	7 1/2 May	8 1/2 Jan		
Libby McNeill & Libby	7	27	27	19	19 May	23 1/2 Jan		
Lockheed Aircraft Corp	1	13 1/2	13 1/2	1,470	13 1/2 May	18 Jan		
Loew's Inc (Un)	1	87	87	15	15 Apr	18 1/2 Mar		
Magnavox Co	1	725	725	16 1/2	16 1/2 Jan	20 Mar		
Matson Navigation Co (Un)	1	1,110	1,110	3	2 1/2 May	3 Jan		
Menasco Mfg Co	1	5	5	22	22 Jan	23 May		
Middle South Utilities Inc	100	8c	8c	20,950	7c May	12c Jan		
Mindanao Mother Lode Mines	P10	1.00	99c	10,347	88c Mar	1.25 Apr		
M J & M & M Cons (Un)	100	53	53	53	7 1/2 May	7 1/2 May		
Monolith Portland Cement com (Un)	5	195	195	23 1/2	23 1/2 Apr	26 May		
Montana-Dakota Utilities	100	1,281	1,281	58 1/2	58 1/2 May	67 1/2 Jan		
Montgomery Ward (Un)	10	157	157	32 1/2	32 1/2 Jan	36 Mar		
Morrison-Knudsen Co	100	10	10	157	10 Jan	12 Jan		

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Nash-Kelvinator Corp (Un)	5	18 1/2	18 1/2	75	18 1/2 Apr	21 1/2 Mar		
National Auto Fibres	1	25 1/4	25 1/4	590	17 1/2 May	20 1/2 Jan		
National Distillers Prod (Un)	1	19 1/2	19 1/2	1,280	25 1/4 May	33 1/4 Jan		
Natomas Company Co	1	442	442	442	6 1/2 May	8 1/4 Mar		
N Y Central RR (Un)	100	750	750	750	18 Jan	21 Jan		
Niagara Mohawk Power	100	293	293	293	25 Jan	27 1/2 May		
North American Aviation (Un)	1	16 1/2	16 1/2	350	15 1/2 May	17 1/2 Jan		
North American Co (Un)	10	10 1/2	10 1/2	50	19 1/2 Jan	22 Apr		
North Amer Investment common	1	10 1/2	10 1/2	224	10 May	13 1/2 Jan		
5 1/2% preferred	25	19 1/2	19 1/2	140	19 1/2 May	20 1/2 Jan		
Northrop Aircraft Inc	1	13 1/2	13 1/2	100	11 1/2 May	15 1/2 Jan		
Oahu Sugar Co Ltd (Un)	20	14 1/2	14 1/2	100	12 Jan	15 Feb		
Occidental Petroleum Corp	1	29c	29c	600	29c Apr	46c Feb		
Oceanic Oil Co	1	3 1/2	3 1/2	4,400	2.05 Jan	4.00 Mar		
Ohio Edison Co	8	34	34 1/2	108	33 1/2 Jan	33 1/2 Jan		
Ohio Oil Co (Un)	100	57	57	35	56 1/2 Apr	59 1/4 Apr		
Olaa Sugar (Un)	20	2.25	2.25	50	2.00 May	2.75 Mar		
Oliver United Filters class A	1	31 1/2	31 1/2	187	31 1/2 Jan	31 1/2 Jan		
Class B	1	17 1/2	17 1/2	452	14 Mar	17 1/2 May		
Pabco Products Inc common	100	13 1/2	13 1/2	344	13 1/2 May	17 1/2 Jan		
Pacific American Fisheries	5	14 1/4	14 1/4	118	14 1/4 May	19 1/4 Jan		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 29

Montreal Stock Exchange

This week's compilation for the week ended May 29. The transactions of Friday, May 30 will be included in next week's tabulation.

STOCKS	Canadian Funds			Sales for Week Shares	Range Since Jan. 1	
	Thursday Last Sale Price	Week's Range of Prices Low High	High		Low	High
Abitibi Power & Paper common	14 1/2	14 1/2 15	4,470	14 1/2 Apr	18 1/2 Jan	
\$1.50 preferred	25 3/4	25 3/4 25 3/4	740	24 1/2 Jan	25 3/4 Mar	
Acadia-Atlantic Sugar common	44 1/2	44 1/2 45	25	5 1/2 Apr	6 1/2 Feb	
Algoma Steel	44 1/2	44 1/2 45	355	44 May	56 1/2 Jan	
Aluminium Ltd	101 1/4	101 1/2 102	1,436	96 Apr	125 1/4 Feb	
Aluminum Co of Can 4% pfd	23 3/4	23 3/4 23 3/4	150	23 Mar	24 Jan	
Anglo Can Tel Co 4 1/2% pfd	25	25 1/2 25 1/2	12	39 May	40 1/2 Mar	
Argus Corp Ltd common	11 1/4	11 1/4	1,250	11 1/2 May	13 1/2 Jan	
Asbestos Corp common	22 3/4	22 3/4 23 1/4	2,900	22 Apr	27 Feb	
Assoc Tel & Teleg cl A preferred	79 1/2	79 1/2	100	79 1/2 May	79 1/2 May	
Atlas Steels Ltd	20 1/2	20 1/2 21	130	20 1/2 May	24 Jan	
Bathurst Power & Paper class A	42	42 44 1/2	425	41 Apr	53 1/2 Jan	
Class B	25 1/2	25 1/2 25 1/2	160	25 Apr	31 1/2 Jan	
Bell Telephone	35 3/4	35 3/4 35 3/4	4,459	34 1/4 Apr	39 1/4 Feb	
Brazilian Tract Lgt & Pwr new com	10	10 10 1/4	7,320	10 May	13 1/4 Jan	
British American Bank Note Co	14 1/2	14 1/2	100	14 Feb	14 1/2 Feb	
British American Oil common	21 1/2	21 1/2 22	5,082	20 1/4 Feb	25 1/2 Apr	
British Columbia Elec Co 4 3/4% pfd	89	89	25	88 1/2 Apr	91 Jan	
British Columbia Forest Products	5 1/2	5 1/2 5 1/2	1,175	5 1/2 May	8 1/2 Jan	
British Columbia Power class A	31 1/2	31 1/2 32	365	30 Apr	33 1/4 Jan	
Class B	26 1/2	26 1/2 26 1/2	450	6 Jan	7 1/2 Feb	
British Columbia Tel	33	33 3/4	100	32 Apr	34 1/4 Jan	
Bruck Mills Ltd class A	16 3/4	16 3/4 17 1/2	75	19 Jan	19 Jan	
Building Products	31	31 31 1/2	375	30 1/4 May	35 1/2 Feb	
Bulolo Gold Dredging Ltd	7.25	7.10 7.25	250	7.00 Jan	8.35 Feb	
Canada Cement common	68	66 68	395	65 Apr	79 Jan	
\$1.30 preferred	26 3/4	26 3/4 26 3/4	175	25 1/2 Apr	27 3/4 Mar	
Canada Iron Foundries common	20 1/4	20 1/4 20 1/4	450	19 Jan	21 1/4 Apr	
Canada Safeway Ltd 5% 1st pfd	97 1/2	97 1/2 99 1/2	15	89 1/2 Feb	89 1/2 Feb	
Canada Steamship common	68	68 68	63	52 1/2 Mar	70 May	
Canadian Breweries	16 1/4	16 1/4 17	1,528	16 1/4 May	20 Jan	
Canadian Bronze common	35	35 35	200	35 Apr	42 Jan	
Canadian Cannery Ltd	30 1/4	30 1/4	115	30 May	34 Feb	
Canadian Car & Foundry common	12	12 12 1/4	330	12 May	15 1/4 Jan	
Class A	15 1/2	15 1/2	115	15 1/4 May	17 1/2 Jan	
Canadian Celanese common	39 1/2	38 3/4 39 1/4	1,047	38 Apr	49 1/2 Jan	
Canadian Cottons 6% pfd	22	22 22	125	22 May	26 Jan	
Canadian Locomotive	20	20 20	35	21 1/2 Apr	31 Jan	
Canadian Pacific Railway	35	35 36	2,139	32 3/4 Feb	40 Mar	
Canadian Vickers	16 1/4	16 1/4 17	1,370	14 1/4 May	18 1/4 Jan	
Cockshutt Farm Equipment	15 1/4	15 1/4 15 1/4	505	14 1/4 May	19 1/4 Jan	
Consol Mining & Smelting new com	33 1/2	33 1/2 33 1/2	3,206	32 May	42 1/2 Feb	
Consumers Glass	22	22 22	125	20 Feb	22 1/4 May	
Corby (H) Distillery class A	8 1/2	8 1/2 8 1/2	350	8 1/4 Apr	12 Jan	
Class B	8	8 8	50	8 May	11 1/2 Jan	
Distillers Seagrams	21 1/2	21 1/2 21 1/4	2,700	21 1/2 May	26 1/2 Jan	
Dominion Bridge	72 1/2	70 1/2 72 1/2	575	69 May	92 Feb	
Dominion Coal 6% preferred	25	17 1/2 17 1/2	235	17 1/2 May	21 1/2 Feb	
Dominion Dairies common	4 1/2	4 1/2 4 1/2	30	4 Mar	4 Mar	
Dominion Foundries & Steel com	11 1/4	11 1/4 11 1/4	130	11 1/4 May	14 1/4 Jan	
Dominion Glass common	50 1/2	50 1/2	80	48 1/2 May	66 1/2 Jan	
7% preferred	20	20 20 1/4	20	28 Apr	30 Jan	
Dominion Steel & Coal	16	16 16 1/2	3,597	16 May	19 1/2 Jan	
Dominion Stores Ltd	11	11 11	135	10 1/4 Mar	12 Jan	
Dominion Tar & Chemical common	37 3/4	37 3/4 38	200	37 1/2 May	45 Jan	
Red preferred	23 1/2	19 1/2 19 1/2	200	19 Apr	20 1/4 Feb	
Dominion Textile common	10 1/4	10 1/4 10 1/4	1,306	10 1/4 Apr	13 1/4 Jan	
Dow Brewery Ltd common	12 1/4	12 1/4 12 1/2	1,360	12 May	20 1/2 Feb	
East Kootenay Power	9 1/4	9 1/4	100	7 1/2 Jan	10 1/2 Apr	
Eddy Paper Co class A pfd	20	22 22	150	22 May	25 1/4 Jan	
Electrolux Corp	1	1 14 3/4 15	55	14 1/4 Jan	16 1/4 Apr	
Estabrooks (T H) 4.16% pfd	25	18 1/4 18 1/4	30	18 1/4 May	18 1/4 May	
Famous Players Canadian Corp	16	16 16 1/2	751	16 1/2 May	18 Mar	
Foundation Co of Canada common	13	12 1/2 13	725	12 1/2 May	15 1/4 Mar	
Fraser Co's Ltd new common	15 1/2	15 1/2 16	1,390	15 Apr	16 1/4 May	
Gatineau Power common	18 1/2	18 18 1/2	1,195	17 1/4 Jan	18 1/2 May	
5% preferred	100	100 100 1/4	40	97 Jan	101 Mar	
General Dynamics	30 3/4	30 3/4 30 3/4	410	25 1/2 Jan	31 1/2 Apr	
General Steel Wares common	16	16 16	200	15 Jan	17 1/4 Jan	
Gypsum Lime & Alabastine	29	29 29 1/4	395	29 Feb	32 1/4 Apr	
Howard Smith Paper common	18 1/4	18 1/4 18 1/2	1,705	18 1/4 May	24 Jan	
\$2 preferred	50	42 42	10	40 Apr	44 Feb	
Hudson Bay Mining & Smelting	53 1/4	52 1/4 54	1,100	52 Apr	64 1/2 Jan	
Husky Oil & Refining	1	10 10 1/2	220	9.65 May	11 1/2 Mar	
Imperial Oil Ltd	35 1/2	35 1/2 35 1/2	2,960	35 1/2 May	40 1/2 Feb	
Imperial Tobacco of Canada com	5	9 1/2 9 1/2	1,995	8 1/2 May	11 1/2 Jan	
6% preferred	11	5 1/2 5 1/2	100	5 1/2 Feb	6 Jan	
Industrial Acceptance Corp common	47	46 1/4 47	2,440	35 1/2 Jan	49 May	
\$1.60 preferred	40	46 1/2 46 1/2	500	35 Jan	46 1/4 May	
\$2 preferred	25	48 48	975	41 1/4 Mar	48 May	
International Bronze 6% pfd	25	18 18	50	18 May	20 Jan	
International Nickel of Canada com	41 1/2	41 1/2 42	3,125	40 1/2 May	48 1/4 Jan	
7% preferred	100	130 1/2 130 1/2	40	130 1/2 May	137 Feb	
International Paper common	7.50	44 1/4 45 1/2	400	41 1/2 May	50 1/4 Feb	
International Petroleum Co Ltd	33 1/4	33 1/4 35 1/4	1,652	24 Jan	39 1/4 Mar	
International Power	60 1/4	59 60 3/4	305	56 1/2 May	72 Feb	
International Utilities Corp	5	27 26 1/2 27	425	25 Jan	30 Feb	
\$1.40 preferred	25	30 1/4 30 1/2	805	29 1/4 May	30 1/2 May	
Labatt Ltd (John)	100	17 1/2 17 1/2	5	17 1/2 Apr	18 Jan	
Lake of the Woods common	32	32 32	125	32 Jan	36 1/4 Jan	
7% preferred	100	133 133	60	132 May	144 Jan	
MacMillan & Bloedel Export cl A	20 1/4	20 1/4 20 1/4	100	20 Apr	25 Jan	
Class B	18 1/4	18 1/4 19	955	17 1/4 Apr	26 Jan	
Mallman Corp Ltd conv priority	10	16 16	100	16 Mar	17 Jan	
Massey-Harris	10 1/2	10 1/2 10 1/2	5,370	10 1/2 Apr	13 Jan	
McColl Frontenac Oil	35 1/4	35 1/4 35 1/4	1,665	34 1/2 May	45 1/4 Jan	

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
		Low	High			Low	High
Mitchell (Robt)	30	30	30 1/2	135	29 Mar	35 Jan	
Molson Breweries Ltd class A	22 1/2	22	22 1/2	500	21 May	25 1/4 Jan	
Class B	10	a21	a21	10	20 Apr	25 Jan	
Montreal Locomotive	16	16	18	475	14 1/2 Mar	17 Jan	
National Steel Car	25 1/2	25 1/2	26	250	24 1/2 May	29 1/4 Jan	
Niagara Wire Weaving	a31	a31	a31	20	31 Apr	33 1/2 Jan	
Noranda Mines Ltd	75 1/2	75 1/2	76	963	73 1/2 Apr	85 Feb	
Ogilvie Flour Mills common	25 1/2	25 1/2	25 1/2	560	24 1/2 Jan	26 1/4 Apr	
7% preferred	100	143	143	25	141 May	155 Jan	
Ontario Steel Products	18 1/4	18 1/4	18 1/4	350	16 Feb	19 Feb	
Page-Hersey Tubes	69	69	69	175	64 1/2 Mar	70 Jan	
Placer Development	41	40 1/2	41 1/4	330	40 1/4 May	52 Jan	
Powell River Company new com	24	24	24	620	22 May	29 Jan	
Power Corp of Canada	29 1/2	29 1/2	29 1/2	405	29 May	32 1/4 Jan	
Price Bros & Co Ltd common	27 1/4	27 1/4	28 1/2	3,080	26 1/2 May	33 1/2 Jan	
Quebec Power	17	17	17	280	17 Feb	19 Jan	
Royalite Oil Co Ltd	18	18 1/2	18 1/2	600	16 Jan	20 1/2 Apr	
Saguenay Power 4 1/4% pfd	100	a98	a98	25	97 1/2 Apr	98 1/2 Jan	
St Lawrence Corp common	36	36	36	250	34 May	46 Feb	
St Lawrence Flour Mills 7% pfd	100	105 3/4	105 3/4	5	104 Mar	110 Feb	
Shawinigan Water & Power com	39	39 1/2	39	3,152	38 May	47 1/4 Jan	
Series A 4% preferred	50	43 1/2	44	115	41 1/2 Mar	45 Jan	
Sherwin Williams of Canada com	20	20	20	10	19 1/2 May	23 1/4 Jan	
7% preferred	100	a130 1/4	a130 1/4	10	127 Jan	140 Feb	
Sicks' Breweries common	18 1/2	18 1/2	18 1/2	185	18 1/2 Mar	20 Jan	
Voting trust certificates	18	18	18	10	18 1/4 Apr	19 1/2 Jan	
Simon (H) & Sons common	10	10	10	125	10 May	10 May	
Southern Canada Power	24	24	24	175	24 Mar	26 Jan	
Steel Co of Canada common	29 1/2	29 1/2	30	1,946	28 1/2 May	35 1/2 Jan	
Preferred	5	30	30	275	29 1/4 May	35 Jan	
Thrift Stores Ltd	14	13 1/4	14	500	12 1/2 Apr	14 1/4 Jan	
Triad Oil Co Ltd	2.84	2.75	2.90	3,800	2.40 Feb	3.30 Apr	
Tooke Brothers	4	4	4	4,640	4 May	4 May	
United Steel Corp	11	10 3/4	11	1,015	10 Mar	11 1/2 Feb	
Wabasso Cotton	15 1/4	15 1/4	15 1/2	250	15 May	19 Jan	
Walker Gooderham & Worts	43 1/2	42 1/4	43 1/2	1,940	41 1/2 Apr	51 1/4 Jan	
Western Leaseholds Ltd	7.15	7.20	7.20	1,670	7.15 May	9.80 Jan	
Weston (Geo) common	21	20 1/2	21	150	20 May	22 Mar	
Willis Ltd	15	15	15	330	16 May	19 1/2 Jan	
Winnipeg Electric common	36 1/4	35 1/2	36 1/4	1,030	35 1/2 May	40 Jan	
Banks—							
Canadienne	20 1/4	20 1/4	20 1/4	253	20 1/4 Jan	21 Feb	
Commerce	25 1/4	25 1/4	25 1/4	615	24 Apr	26 1/2 Jan	
Imperial	30	30	30	50	30 May	32 1/2 Feb	
Montreal	28	28	28 1/4	1,157	26 Apr	30 Jan	
Nova Scotia	36 1/4	36 1/4	37	625	35 1/4 Apr	37 1/2 Feb	
Royal	28	27 1/4	28 1/4	1,817	27 1/4 Apr	30 Jan	

Montreal Curb Market

This week's compilation for the week ended May 29. The transactions of Friday, May 30 will be included in next week's tabulation.

STOCKS	Canadian Funds			Sales for Week Shares	Range Since Jan. 1	
	Thursday Last Sale Price	Week's Range of Prices Low High	High		Low	High
Anglo-Can Pulp & Paper Mills Ltd	a26	a26	a27	210	25 May	31 Jan
Anglo Nfld Development Co	10 1/2	10 1/2	10 1/2	980	10 Apr	13 1/2 Feb
Auto Fabrics Prod Co Ltd cl A pfd	5	5 1/2	5 1/2	150	5 1/2 May	5 1/2 May
Brown Company common	1	10 1/2	11 1/2	2,000	10 1/2 Apr	15 1/2 Jan
\$5 convertible 1st preferred	100 1/2	100 1/2	100 1/2	225	100 Apr	113 Feb
Butterfly Hosiery Co Ltd	1	6	6 1/2	400	6 May	9 1/4 Jan
Canada & Dominion Sugar Co Ltd	17 1/4	17 1/4	17 1/4	1,825	17 May	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 29

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
MacLaren Power & Paper Co.	---	48	48	48	48	50	48	55
Maritime Teleg and Tel Co Ltd com.	10	a15 1/2	a15 3/4	10	15 1/2	10	15 1/2	16
Melchers Distilleries Ltd comm.	---	4.50	4.50	100	4.50	100	4.50	4.75
Mexican Light & Pow Co Ltd com.	---	2.85	2.85	500	2.85	500	2.85	4.50
Mica of Canada Ltd	10	1.60	1.60	100	1.20	100	1.20	2.00
Moore Corp common	23 1/4	23 1/4	23 3/4	490	22 1/2	490	22 1/2	27
Mount Royal Rice Mills Ltd.	---	11	11	600	11	600	11	12
Power Corp of Can 6% 1st pfd.	100	---	108	108	29	108	108	111 1/2
6% noncum participating 2d pfd.	50	---	a55	a55	10	51 1/2	51 1/2	55
Quebec Telephone Corp common	5	---	a5	a5	1	4 1/2	4 1/2	5
Class A	---	---	a16 1/4	a16 1/4	15	15	15	15
Reitmans (Can) Ltd 5% red pfd.	20	---	19 1/2	19 1/2	125	19	19	19 1/2
Reitmans Industries Ltd	---	21 1/4	21 1/4	525	20	525	20	22 1/2
Southern Canada Power 6% pfd.	100	---	112	112	85	110	110	120
Trans Mountain Oil Pipe Line	---	18	18	18 1/4	375	16 1/2	16 1/2	21
Transvision-Television (Can) Ltd.	---	---	16c	16c	600	14c	14c	20c
Union Gas of Canada Ltd.	---	---	a23 1/2	a23 1/2	10	20 1/2	20 1/2	25 1/2
United Corporations class B	---	---	a39 1/2	a39 1/2	15	38 1/2	38 1/2	41 1/2
Watson (Jack) & Co Ltd.	---	---	11 1/2	11 1/2	125	11 1/2	11 1/2	12 3/4
Westeel Products Ltd.	---	20 1/4	20 1/4	20 1/4	25	20 1/4	20 1/4	22 1/2
Mining Stocks--								
American Yellowknife	---	---	a57 1/2	a57 1/2	500	51c	51c	70c
Anacon Lead Mines Ltd.	---	2.80	2.65	2.80	3,700	2.50	2.50	3.75
Arno Mines Ltd.	---	2 1/2	2 1/2	2 1/2	700	2c	2c	3c
Arnora Sulphur Mining Corp.	---	15c	11 1/2	15c	34,200	10 1/2	10 1/2	29c
Ascot Metals Corp Ltd.	---	---	2.20	2.25	4,900	2.14	2.14	3.05
Atlin-Ruffner Mines (B C) Ltd.	---	---	18c	18c	500	18c	18c	18c
Band-Ore Gold Mines Ltd.	---	---	a4c	a4c	100	3 1/2	3 1/2	5c
Barvalde Mines Ltd.	---	---	30c	30c	500	27c	27c	41c
Beatrice Red Lake Gold Mines Ltd.	---	---	5c	5c	500	3 1/2	3 1/2	7c
Belle Chibougamau Mines Ltd.	---	17 1/2	15c	18c	8,100	15c	15c	23c
Bibis Yukon Mines Ltd.	---	---	71c	71c	200	71c	71c	1.08
Bob's Lake Gold Mines Ltd.	---	---	6c	6c	2,000	5c	5c	8c
Bohville Gold Mines Ltd.	---	---	4c	4 1/2	2,000	3 1/2	3 1/2	6c
Bordulac Mines Ltd.	---	---	27c	27c	5,000	27c	27c	44c
Bouscadillac Gold Mines Ltd.	---	---	6 1/2	6 1/2	1,000	5c	5c	9c
Campbell Chibougamau Mines	---	2.15	2.15	2.25	900	2.15	2.15	2.75
Carnegie Mines Ltd.	---	2.05	2.05	2.25	12,450	2.00	2.00	4.70
Cartier-Malartic Gold Mines Ltd.	---	---	3c	3c	2,000	2 1/2	2 1/2	4 1/2
Celta Dev & Mining Co Ltd.	---	12 1/2	10c	12 1/2	19,500	10c	10c	28c
Centremaque Gold Mines Ltd.	---	---	13c	13c	500	13c	13c	19c
Century Mining Corp Ltd.	---	---	5c	5 1/2	1,000	5c	5c	8c
Chibougamau Explorers Ltd.	---	1.32	1.30	1.35	11,800	1.25	1.25	1.70
Consolidated Candego Mines	---	---	40c	42c	8,000	36 1/2	36 1/2	58c
Consol Central Cadillac Mines Ltd.	---	---	11 1/2	12c	4,200	6 1/2	6 1/2	14c
Cons Rochette Mines Ltd.	---	---	18c	19c	3,500	15c	15c	24 1/2
Cournor Mining Co Ltd.	---	---	11 1/2	11 1/2	3,000	10c	10c	12c
Delta Minerals Ltd.	---	25c	25c	25c	2,000	20c	20c	25c
Dome Mines Ltd.	---	---	20 1/2	30 1/4	925	16 1/2	16 1/2	21
Dominion Asbestos	---	4.00	4.00	4.00	8,200	2.60	2.60	5.40
Donalda Mines Ltd.	---	---	a40c	a40c	100	35 1/2	35 1/2	50c
Duvel Oils & Minerals Ltd.	---	---	86c	86c	500	79c	79c	95c
East Sullivan Mines Ltd.	---	8.15	7.90	8.25	1,700	7.55	7.55	9.20
Eldona Gold Mines Ltd.	---	---	22c	22c	1,000	19c	19c	48c
Emerald Glacier	---	---	1.13	1.15	600	1.00	1.00	1.60
Fontana Mines (1945) Ltd.	---	6 1/2	6 1/2	6 1/2	500	4 1/2	4 1/2	8c
Frobisher Exploration	---	6.95	6.90	7.10	2,550	6.55	6.55	8.45
Hollinger Cons Gold Mines Ltd.	---	14	14	14 1/4	1,480	13 1/2	13 1/2	15 1/2
Hudson-Rand Gold Mines Ltd.	---	---	22c	22c	934	21c	21c	30c
Jaculet Mines Ltd.	---	16c	16c	16c	2,000	15c	15c	28c
Joliet-Quebec Mines Ltd.	---	---	45c	45c	500	42c	42c	55c
Kayrand Min. Devel Co Ltd.	---	9c	9c	10c	5,000	9c	9c	13c
Kenway Yukon Mines	---	---	34c	37c	81,700	12c	12c	42c
Kerr-Addison Gold Mines Ltd.	---	---	19	19 1/2	1,100	17 1/2	17 1/2	19 1/2
Ladulama Gold Mines Ltd.	---	27c	27c	30c	3,000	25c	25c	36c
Lafayette Asbestos Co Ltd.	---	1.79	1.30	1.80	643,450	1.08	1.08	1.80
Lake Shore Mines Ltd.	---	11 1/2	11 1/2	11 1/2	606	11	11	13
Lavalite Mines Ltd.	---	---	11c	11c	1,000	11c	11c	23c
Lingside Gold Mines Ltd.	---	---	3 1/2	4 1/2	2,500	3c	3c	6c
Louvicourt Goldfields Ltd.	---	---	26c	27c	3,300	23c	23c	39c
Mackeno Mines Ltd.	---	---	78c	78c	500	78c	78c	1.50
McIntyre-Porcupine Mines Ltd.	---	---	a71 1/4	a71 1/4	14	67	67	81 1/4
Merrill Island Mining Corp Ltd.	---	50c	44c	50c	36,400	44c	44c	73c
Mining Corp of Canada Ltd.	---	14 1/2	14 1/2	15	320	14 1/2	14 1/2	17 1/2
Mogador Mines Ltd.	---	---	72c	75c	34,200	36c	36c	75 1/2
Monpas Mines Ltd.	---	---	10c	10 1/2	3,000	9c	9c	14 1/2
Montauban Mines Ltd.	---	---	79c	80c	11,300	55c	55c	95c
Nechi Cons Dredging Ltd.	---	47c	45c	47c	2,500	35c	35c	50c
New Formaque Mines Ltd.	---	---	16c	16c	2,000	16c	16c	26c
New Hugh Malartic Mines Ltd.	---	---	12 1/2	13c	5,000	12 1/2	12 1/2	15c
New Louvre Mines Ltd.	---	---	13 1/2	15c	3,000	5c	5c	16c
New Pacific Coal & Oils Ltd.	---	76c	74c	85c	33,600	30c	30c	95c
New Santiago Mines Ltd.	---	---	13c	16c	3,500	11c	11c	23c
Nocana Mines Ltd.	---	---	23c	26c	9,000	21c	21c	28c
Normetal Mining Corp Ltd.	---	---	4.95	5.00	300	4.75	4.75	5.60
Ontario Pyrites	---	---	2.15	2.22	500	2.05	2.05	3.15
Orenada Gold Mines Ltd.	---	---	7 1/2	7 1/2	1,000	7 1/2	7 1/2	7 1/2
Opemiska Copper Mines	---	2.10	1.95	2.20	4,700	1.50	1.50	2.45
Pandora Cadillac Gold Mines Ltd.	---	---	4 1/2	5c	3,500	2c	2c	5 1/2
Pato Cons Gold Dredging Ltd.	---	---	3.40	3.40	200	3.00	3.00	3.50
Perchcort Gold Fields Ltd.	---	86c	86c	90c	40,300	59c	59c	1.04
Porcupine Prime Mines Ltd.	---	---	13c	13c	500	8c	8c	14c
Quebec Chibougamau Goldfields	---	19c	19c	23c	12,600	16c	16c	34c
Quebec Copper Corp Ltd.	---	1.21	1.21	1.25	525	1.15	1.15	1.85
Quebec Labrador Development Co Ltd.	---	27c	27c	28c	2,000	27c	27c	34c
Quebec Smelting & Refining	---	---	12c	12c	500	11c	11c	18 1/2
Quebec Yellowknife Gold Mines Ltd.	---	---	6c	6 1/2	2,000	5c	5c	9c
Queumont Mining Corp Ltd.	---	---	a20 1/4	a20 1/4	50	20 1/4	20 1/4	25
Rix-Athabasca Uranium Mines Ltd.	---	1.50	1.50	1.50	1,000	1.05	1.05	1.71
Roynan Gold Fields Ltd.	---	12 1/2	11c	13c	5,000	10c	10c	20c

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Sherritt-Gordon Mines Ltd.	---	4.30	4.25	4.30	720	4.00	4.00	4.70
Soma-Duvernay Gold Mines Ltd.	---	---	7c	7c	3,000	5 1/2	5 1/2	8c
Stadacona Mines (1944) Ltd.	---	---	38c	38c	1,200	30c	30c	45c
Steep Rock Iron Mines Ltd.	---	6.65	6.65	6.90	3,800	6.55	6.55	8.00
Sullivan Cons Mines Ltd.	---	3.05	2.95	3.10	4,400	2.95	2.95	3.45
Tache Lake Mines Ltd.	---	40 1/2	40c	40 1/2	5,500	30c	30c	65c
Tibemont Gold Fields Ltd.	---	11 1/2	11 1/2	11 1/2	1,000	7c	7c	14c
Tobit Silver Mines Ltd.	---	1.87	1.85	1.90	4,100	1.72	1.72	2.12
Trebor Mines Ltd.	---	11c	11c	11c	6,500	10c	10c	19 1/2
Tungsten Corp of Canada Ltd.	---	46c	44c	48c	11,200	38 1/2	38 1/2	47c
United Asbestos Corp Ltd.	---	3.10	2.90	3.20	20,450	2.75	2.75	4.75
United Lead & Zinc Mines Ltd.	---	---	60c	60c	4,000	55c	55c	92c
Ventures Ltd.	---	17 1/2	17 1/2	17 1/2	850	14 1/2	14 1/2	20
Villbona Gold Mines Ltd.	---	---	8c	8 1/2	2,000	5c	5c	10c
Weeden Pyrite & Copper	---	55c	55c	58c	9,600	55c	55c	80c
Wendell Mineral Products	---	34c	34c	37c	10,200	30c	30c	50c
Western Uranium Cobalt Mines	---	---	3.95	4.10	7,300	3.15	3.15	4.80
Westville Mines Ltd.	---	---	3 1/2	3 1/2	1,500	3c	3c	4 1/2
Oil Stocks--								
Altex Oils Ltd.	---	68c	68c	71c	5,500	68c	68c	89c
Anglo-Canadian Oil Co Ltd.	---	---	7.75	7.90	400	7.70	7.70	9.60
Bristol Oils Ltd.	---	---	78c	78c	1,000	75c	75c	90c
Calgary & Edmonton Corp Ltd.	---	---	a14 1/4	a14 1/4	70	13 1/2	13 1/2	19
Calvan Petroleum Ltd.	---	---	7.50	7.50	150	5.25	5.25	8.75
Canada Southern Oils Ltd.	---	---	11 1/2	12	650	8.25	8.25	14 1/2
Canadian Admiral Oils Ltd.	---	1.45	1.35	1.45	6,700	1.35	1.35	1.75
Canadian Deccalta Gas & Oils Ltd.	---	1.00	1.00	1.00	1,500	1.00	1.00	1.28
Canadian Devonian	---	---	1.45	1.45	800	1.40	1.40	1.76
Canadian Pipe Lines Producers Ltd.	---	1.45	1.45	1.64	8,200	1.45	1.45	1.80
Central Explorers Ltd.	---	10 1/4	10 1/4	11 1/2	4,500	5.25	5.25	12
Central Leduc Oils Ltd.	---	---	3.80	3.80				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 29

Table with columns: STOCKS, Thursday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par. The table lists numerous Canadian stocks such as Aquarius Porcupine, Area Mines, Argus Corp, and others, providing their current prices and historical performance data.

For footnotes see page 41.

CANADIAN SECURITIES

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Inquiries invited from Dealers and Institutions

TORONTO • MONTREAL • QUEBEC CITY • KITCHENER HAMILTON • KINGSTON • CALGARY

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 29

STOCKS					STOCKS									
STOCKS	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
	Par	Low	High		Low	High		Par	Low	High		Low	High	
Goldhawk Porcupine	4 3/4c	4 3/4c	5c	7,000	4c	6 1/2c	Jan	1	2.05	2.05	2.15	8,475	1.75	2.25
Goldora Mines	1	5c	5 1/2c	2,500	4 1/2c	6 1/2c	Jan	1	1.12	1.10	1.15	19,550	99c	1.56
Goodrich Mining	1	3 1/2c	3 3/4c	6,000	3 1/2c	5 1/2c	Jan	1	28c	28c	31c	28,600	9 1/4c	35c
Goodyear Tire common	97	97	97	40	92	100	Jan	1	28c	6 1/2c	6 1/2c	3,300	4 1/2c	6 1/2c
Preferred	50	47 1/2c	47 1/2c	50	47	50	Jan	1	77c	75 1/2c	85c	17,100	75c	1.65
Graham Bousquet	1	73c	70c	106,100	40c	80c	Jan	1	3.40	3.10	3.60	118,536	2.65	3.60
Grandmes Mines	35c	31c	36 1/2c	24,500	31c	40c	Jan	1	20 1/4	20 1/4	20 1/4	50	18 1/4	26
Grandoro Mines	1	36 1/2c	36 1/2c	500	25c	45c	Jan	1	18 1/2	18 1/2	19	2,285	17 1/2	26
Great Lakes Paper common	16 1/4	16 1/4	17 1/2	2,145	16 1/2	21 1/4	Jan	1	1.80	1.80	1.85	6,900	1.80	2.20
Preferred	1	48	48	100	46 1/4	50	Mar	1	2.02	2.00	2.15	8,800	1.65	2.23
Great West Coal class A	11 1/2	11 1/2	11 1/2	625	7 1/2	12	Mar	1	2 1/2	2 1/2	40	2 1/2	4 1/2	
Class B	11 1/2	11 1/2	11 1/2	100	8	12	Mar	1	12 1/2	12 1/2	50	12 1/2	14 1/2	
Greening Wire	4.85	4.85	4.85	135	4.85	5.50	Jan	1	8 1/2	8 1/2	8 1/2	983	7 1/2	8 1/2
Gridoil Freehold new	4.50	4.50	4.80	2,500	4.50	4.80	May	1	85	84	85	117	83	85
Guaranty Trust	10	13 1/2	13 1/2	100	12 1/2	13 1/2	May	1	5c	5c	5c	1,175	4 1/2c	6c
Guayana Mines	1	29 1/2c	29c	51,850	9 1/4c	35c	May	1	11 1/4c	11 1/4c	13c	21,500	7c	14c
Gulf Lead Mines	1	10 1/2c	10 1/2c	3,700	10c	17 1/2c	Feb	1	13 1/2c	13 1/2c	16c	9,000	8 1/2c	19 1/2c
Gunnar Gold	1	38c	38c	2,400	23c	52c	Apr	1	1.57	1.60	1.74	25,000	1.50	2.27
Gwillim Lake Gold	1	4c	4 1/2c	11,000	3 1/4c	6c	Mar	1	6 1/2c	6 1/2c	7c	7,000	4 1/2c	7c
Gypsum Lime & Alabastine	1	28 1/2	30	465	28 1/2	32 1/2	Apr	1	10 1/2	10 1/2	10 1/2	7,065	10 1/4	13
Halcrow Swayze	1	7c	7c	7,500	7c	15c	Jan	1	24c	24c	25c	5,100	17c	32c
Halliwel Gold	1	2 1/2c	2 1/2c	9,540	2c	3 1/2c	Mar	1	16c	16 1/2c	17 1/2c	5,000	14 1/4c	33c
Hamilton Bridge	1	13 1/2	14	100	13 1/2	16	Jan	1	35 1/2	35	35 1/2	1,940	34 1/2	45 1/2
Hard Rock Gold Mines	1	13 1/4c	13c	9,820	11c	16c	Apr	1	92	92	92	15	80	94 1/2
Harman Oils & Minerals	1	2.75	2.75	53,700	1.90	3.75	Apr	1	32c	31c	37 1/2c	12,500	26c	41c
Harricana Gold	1	10 1/4c	11 1/2c	12,166	10c	21c	Jan	1	72 1/2	72 1/2	73	310	67c	81 1/2
Harrison Hibbert Mines	1	21 1/4c	21 1/4c	5,800	21c	31c	Jan	1	44c	44c	46c	2,700	38c	48c
Hartz (F J) class A	1	8	8	100	7 1/2	7 1/2	Mar	1	5c	4 1/2c	5 1/2c	7,000	4c	5 1/2c
Hasaga Gold	1	30c	31c	3,000	24c	31c	May	1	9 1/2c	9 1/2c	1,000	6c	12c	
Head of the Lakes Iron	1	24 1/2c	24c	11,000	24c	71c	Feb	1	8c	8c	9c	6,500	7c	10c
Headway Red Lake	1	23 1/2c	22 1/2c	66,700	6 1/2c	30c	May	1	2.50	2.30	2.60	6,500	2.30	2.80
Heath Gold	1	23 1/2c	22 1/2c	66,700	6 1/2c	30c	May	1	11c	11c	12 1/2c	12,170	9 1/2c	14 1/2c
Heliens Mining & Reduc	1	2.30	2.30	6,500	2.10	3.20	May	1	65c	63 1/2c	71c	46,900	44c	70c
Heva Gold Mines	1	11c	11c	12,170	9 1/2c	14 1/2c	May	1	1.10	1.10	1.10	1,000	84 1/2c	84 1/2c
High Crest Oils Ltd	1	65c	63 1/2c	46,900	44c	70c	Feb	1	6c	5c	5c	5,000	3 1/2c	6c
Highland-Bell	1	5c	7 1/2c	1,000	7c	8 1/2c	Jan	1	54c	54c	54c	125	27 1/2	34
Highridge Mining	1	5c	5c	5,000	3 1/2c	6c	May	1	34	34	34	75	6	7 1/2
Highwood Sarcee	1	30c	30c	11,000	27 1/4c	27 1/4c	Jan	1	4.35	4.30	4.70	16,120	3.25	4.80
Hinde & Dauch	1	29 1/2	29 1/2	125	27 1/4	27 1/4	Jan	1	4.15	4.15	4.20	800	3.25	4.40
Holden Mfg class A	1	7 1/2	7 1/2	75	6	7 1/2	Apr	1	14 1/2	14 1/2	15	755	14 1/2	17 1/2
Hollinger Consol	5	13	13	953	13	15 1/4	Jan	1	2.25	2.20	2.40	6,200	1.85	3.10
Home Oil	1	14 1/2	14 1/2	946	14	17 1/2	Jan	1	16	16	16	10	16	18
Homer Yellowknife	1	17c	15c	32,100	14c	31c	Feb	1	15	15	200	14	17 1/2	
Hosco Gold	1	6c	6c	7,500	4c	7c	Jan	1	82 1/2	82 1/2	10	80	94 1/2	
Hoyle Mining	1	2.60	2.60	1,500	1.60	4.00	Apr	1	45c	43 1/2c	45c	5,800	33c	50c
Hudson Bay Mining & Smelting	1	53	52 1/4	1,190	51 1/2	64 1/2	Jan	1	15 1/2	15 1/2	15 1/2	185	14 1/4	17 1/2
Hugh-Pam Porcupine	1	40c	40c	16,400	20 1/2c	45c	May	1	23 1/2	23 1/2	23 1/2	970	22	27
Huron & Erie common	100	105	105	10	105	129	Feb	1	9c	8 1/2c	9c	2,100	7c	9c
20% paid	100	20	20	50	20	24	Jan	1	122c	115c	135c	17,300	1.15	1.48
Husky Oil & Refining Ltd	1	10 1/2	10 1/2	1,280	9.65	11 1/2	Mar	1	8 1/4	8 1/4	300	7 1/2	9 1/2	
Hy-Charger Petroleum	1	30c	26 1/2c	51,300	26 1/2c	52c	Jan	1	14	14	70	13 1/2	15 1/2	
Imperial Bank	10	30	30	268	29 1/2	32 1/2	Jan	1	7 1/4	7 1/4	7 1/4	325	7	9 1/4
Imperial Oil	1	35 1/2	35	5,027	35	40 1/2	Feb	1	2.45	2.45	2.75	1,900	2.45	3.60
Imperial Tobacco of Canada ordinary	5	9	9	2,760	9	11	Jan	1	51 1/4	51 1/4	51 1/4	50	51	53
Indian Lake	1	4	4	7,000	4c	5c	Jan	1	25 1/4	25 1/4	26	345	24 1/2	29 1/2
Indust Acceptance common	1	47	46 1/4	520	35 1/2	48	May	1	60c	61 1/2c	3,200	55c	80c	
5% prior preferred	40	49	48	410	41 1/4	49	May	1	2.85	2.85	3.00	17,215	2.65	3.50
Ingersoll Machine class A	1	8 1/4	8 1/4	75	8	9	Mar	1	10 1/2c	10 1/2c	11c	5,000	5 1/2c	13c
Inglis (John) & Co	1	11	11	50	11	12	Jan	1	3 1/2c	3 1/2c	4c	1,500	3c	5c
Inspiration Mining	1	38c	38c	1,850	35c	44c	May	1	3.20	3.10	3.40	24,799	2.63	4.25
International Metals class A	1	34 1/2	34 1/2	100	34 1/2	42	Mar	1	2.07	2.06	2.10	4,300	2.05	3.10
International Nickel Co common	1	42	41 1/2	3,627	40 1/4	48 1/2	Jan	1	2.50	2.48	2.60	29,624	1.48	2.94
International Petroleum	1	33 1/2	33 1/2	2,330	23 1/4	39 1/4	Apr	1	48c	48c	51c	3,000	40c	74c
Island Mountain Mines	50c	48c	48c	500	40c	90c	Mar	1	3.00	2.90	3.10	8,000	1.33	3.25
Jackknife Gold	1	5 1/2c	5 1/2c	5,500	5c	8c	Jan	1	17c	17c	875	16c	17c	
Jack Waite Mining	1	11 1/2c	11c	4,500	11c	18c	Jan	1	56c	52 1/2c	60c	17,400	29c	74c
Jaculet Mines	1	17c	17c	1,171	15 1/2c	30c	Mar	1	12c	12c	13 1/2c	22,000	7 1/2c	15c
Jellicoe Mines (1939)	1	7c	7c	2,500	6c	8c	Jan	1	9c	8c	9c	6,500	8c	12c
Jet Oils Ltd	1	74c	73c	42,350	54c	95c	May	1	16c	16c	18c	8,100	16c	30c
Joburke Gold	1	9 1/2c	9 1/2c	5,010	6 1/2c	11c	May	1	1.60	1.60	1.75	18,525	1.15	1.83
Johns-Manville	1	73	73	100	67 1/2	73	Apr	1	5 1/2c	5 1/2c	5 1/2c	500	5c	7 1/2c
Joliet Quebec Mines	1	42c	40 1/2c	17,400	40 1/2c	57c	Jan	1	41c	38 1/2c	41c	7,000	35c	55c
Jupiter Oils Ltd	1	3.65	3.60	8,100	2.65	5.00	Apr	1	58c	56c	63c	26,900	43c	65c
Kayrand Mining	1	9c	9c	3,000	9c	16c	Apr	1	8c	8c	10c	6,000	4 1/2c	10 1/4c
Kelore Gold	1	16c	15c	69,100	15c	31c	Feb	1	8c	8c	8 1/2c	12,000	8c	22c
Kenville Gold	1	27c	26c	42,050	21c	38c	Apr	1	12 1/2c	12c	13 1/2c	30,849	10 1/4c	20c
Kerr-Addison	1	19	19	4,320	16 1/2	19 1/2	May	1	5 1/2c	5 1/2c	5 1/2c	1,000	4 1/2c	6c
Kerr Lake	1	31c	31c	720	31c	40c	Feb	1	47c	45c	47c	61,475	30c	50c
Keybocon Mines	1	9c	10 1/2c	10,500	9c	17c	Mar	1	5.00	5.00	5.90	7,703	5.00	6.75
Kirkland-Hudson	1	1.63	1.60	8,100	1.60	2.40	Jan	1	9c	9c	1,000	8c	10 1/4c	
Kirkland Lake	1</													

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 29

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
			Low	High		Low	High				Low	High					
Paymaster Consol	1	62c	62c	64c	9,700	54c	Jan 75c	Apr	Toburn Gold	1	40c	40c	41c	16,310	28c	Jan 63c	Apr
Peace River Nat Gas	1	7.30	7.30	7.75	3,250	7.00	Apr 8.25	Apr	Tombill Gold	1	1.87	1.85	1.90	3,480	31c	Apr 69c	Feb
Penn-Cobalt Silver Mines Ltd	1	36c	36c	38c	25,900	35c	Mar 52c	Jan	Torbric Silver Mines	1	13 1/2	13 1/4	13 1/2	3,003	1.70	May 2.10	Jan
Perron Gold	1	85c	85c	90c	3,600	60c	Mar 88c	Jan	Toronto Elevators	1	20	27 1/2	27 1/2	50	13	May 15	Feb
Perscourt Goldfields Ltd	1	1.13	1.11	1.24	33,500	85c	May 1.04	May	Toronto General Trusts	20	---	27 1/2	27 1/2	230	27 1/2	May 30 1/2	Mar
Petrol Oil & Gas	1	1.70	1.70	1.83	57,500	56c	Jan 1.40	May	Toronto Iron Works class A	1	---	15	16 1/2	75	15	May 18 1/2	Jan
Pickle Crow Gold Mines	1	1.70	1.70	1.83	2,878	1.50	Mar 2.00	Mar	Toronto Mortgage	50	---	105	105	14	105	May 117	Feb
Pioneer Gold	1	40 1/2	40 1/2	42	675	40	Jan 52	Apr	Towagmac Exploration	1	---	10 1/2	10 1/2	500	7 1/2	Jan 10 1/2	Apr
Placer Development	1	1.98	1.98	2.27	4,500	1.98	May 2.70	Apr	Tower Petroleum	1	38c	37c	41c	19,100	35c	Jan 56c	Jan
Ponder Oils	1	23 1/2	23 1/2	24	8,500	4c	Feb 29 1/2	Jan	Traders Finance class A	100	33	33	34	365	28 1/2	Jan 36	May
Porcupine Peninsular	1	29 1/2	29 1/2	29 1/2	1,485	21	May 33	Feb	Preferred	100	4.25	4.25	4.95	30,733	4.25	Jan 6.75	Apr
Powell River	1	29 1/2	29 1/2	29 1/2	391	29 1/2	May 37c	Jan	Trans Empire Oils	1	55c	55c	58c	8,750	49c	Apr 67c	May
Power Corp	1	1.42	1.42	1.45	1,000	25c	Mar 1.60	Jan	Trans Mountain Oil	1	18 1/2	18	18 1/2	4,530	16	May 21 1/2	Mar
Premier Border Gold Mines	1	1.90	1.90	2.00	4,250	1.50	Apr 2.00	May	Transvaal-Television	1	55c	52c	59c	10,300	42c	Jan 87c	Apr
Preston East Dome	1	1.50	1.50	1.60	30,800	78c	Feb 1.99	Mar	Trend Petroleum	1	2.75	2.75	2.90	14,170	2.40	Jan 3.35	Apr
Prospectors' Airways	1	1.60	1.60	1.60	1,100	6c	Feb 25c	Mar	Triad Oil	1	45c	45c	48c	12,570	35c	Mar 1.13	Jan
Punch Petroleum Ltd	1	20c	20c	26c	2,050	16c	Jan 33c	Feb	Union Acceptance preferred	9	---	7 1/2	7 1/2	100	7	Apr 8	May
Purdy Mica Mines	1	1.21	1.21	1.30	10,500	1.10	Apr 1.90	Jan	Union Gas	23 1/2	31c	31c	35c	7,135	12 1/2	Feb 46c	Mar
Quebec Chibougamau	1	28c	26c	28c	7,100	25c	Mar 35c	Jan	Union Mining	1	3.20	2.85	3.25	72,900	2.75	May 4.75	Mar
Quebec Copper Corp Ltd	1	2.70	2.60	2.70	6,000	2.40	Apr 62c	May	United Asbestos	1	---	26 1/2	26 1/2	35	26 1/2	May 28	Feb
Quebec Labrador	1	52c	52c	54c	6,100	41c	Mar 25	Jan	Class B	1	1.85	1.82	1.97	14,500	1.61	Feb 2.10	May
Quebec Manitou	1	21	20 1/2	21	1,765	20	May 39c	Jan	United Fuel class A preferred	50	52	52	52 1/2	360	52	May 56	Mar
Queenston Gold	1	18c	18c	20c	3,000	9 1/2	Mar 33c	Apr	United Keno Hill	1	10 1/2	10 1/2	10 1/2	838	10 1/2	Mar 14 1/2	Jan
Quemont Mining	1	16c	15c	18c	22,700	8c	Jan 22c	Mar	United Lead & Zinc Mines	1	60c	58c	60c	13,100	55c	May 98c	Feb
Quesabe Mines Ltd	1	35c	34 1/2	39 1/2	35,175	33c	May 75c	Feb	United Oils	1	2.35	2.35	2.64	92,487	1.00	Jan 3.44	Apr
Ranwick Uranium	1	32c	32c	36c	19,000	30c	Mar 49c	Apr	United Steel	1	11	10 1/2	11	700	10	Mar 11 1/2	Feb
Red Poplar Gold	1	3.90	3.90	3.90	100	3.90	May 9c	Jan	Upper Canada Mines	1	1.85	1.82	1.97	14,500	1.61	Feb 2.10	May
Red-Pic Petroleum Ltd	1	6c	6c	7c	13,700	4 1/2	May 9c	Jan	Van Ral Mines	1	---	35c	35c	2,700	31c	May 79c	Feb
Reef Petroleum	1	---	3.00	3.00	200	2.75	Jan 3.25	Feb	Ventures Ltd	17 1/2	17 1/2	17 1/2	1,578	14 1/2	Jan 20 1/2	Apr	
Reeves MacDonald	1	---	5c	5c	3,000	2c	Mar 9 1/2	Apr	Vleour Mines	1	---	9c	9c	1,000	1c	Feb 9c	Apr
Regcourt	1	---	18c	21 1/2	17,200	18c	Mar 30c	Mar	Victoria & Grey Trust	10	---	18	18	60	18	Mar 19 1/2	Jan
Renabie Mines	1	---	1.50	1.58	6,000	1.03	Jan 1.75	Apr	Villbona Gold	1	7c	7c	8 1/2	19.50	4 1/2	Mar 11c	May
Reno Gold	73c	---	50	50	50	48	May 61	Feb	Volamag Mines	1	---	90c	90c	800	63c	Feb 1.15	Apr
Richfield Petroleum	1	---	9c	10c	5,000	6 1/2	Jan 13c	Apr	Vulcan Oils	1	---	79c	85c	1,100	76c	Mar 1.25	Jan
Rix-Athabasca	1	---	23c	23c	1,000	17c	Apr 27c	May	Waite Amulet	1	13	12 1/2	13 1/4	930	11 1/2	May 15	Feb
Robertson Mfg common	1	---	30c	32c	34,300	20c	Jan 57c	Mar	Walker (G & W)	1	43 1/4	42 1/4	43 1/2	1,100	41 1/4	Apr 52	Jan
Roche Long Lac	1	---	18c	18c	1,100	15c	Jan 24c	Apr	Waterous Ltd common	1	---	6	6	250	5 1/2	May 7	Feb
Rowan Consolidated	1	---	27 1/2	27 1/2	595	27 1/2	May 30	Jan	Wekusko Consol	1	---	10c	11c	300	6c	Apr 11c	May
Roxana Oils	1	---	16	16	1,496	16	Jan 20 1/2	Apr	West Malartic	1	6 1/2	5 1/2	6 1/2	5,500	5c	Feb 8c	Jan
Roy Silver	1	---	8,000	8,000	44c	May 70c	Apr	Western Ashley	1	51c	51c	55c	30,625	32c	Jan 75c	Mar	
Royal Bank	10	---	3,000	3,000	2 1/2	Jan 6c	Apr	Western Canada Brew	5	---	16	16	863	16	Jan 17 1/2	Jan	
Royalite Oil	17 1/2	---	325	325	20	Apr 23	Jan	Western Grocers preferred	20	28	28	28	50	27 1/2	May 28	Apr	
Rundle Oils Ltd	1	---	1.235	1.235	34 1/4	May 46 1/2	Feb 2.70	Jan	Western Homestead	10c	2.30	2.20	2.47	29,012	1.70	Feb 2.88	Apr
Rupunuit Gold	1	---	10,407	10,407	2.35	Feb 7c	May 7c	Mar	Western Leaseholds Ltd	1	7.25	7.00	7.25	1,175	7.00	May 9.70	Jan
Russell Industries common	1	---	2,000	2,000	3c	Feb 7c	May 7c	Mar	Weston (George) common	100	---	21 1/2	21 1/2	119	20	Jan 23	Mar
St Lawrence Corp common	1	---	10,800	10,800	2.72	Jan 15	May 15	May	Preferred	100	93	93	93	51	89 1/2	Jan 94	Feb
San Antonio Gold	1	---	13	13	13	Jan 15	May 15	May	Wilrich Petroleum	1	1.45	1.35	1.60	57,550	80c	Jan 2.05	Apr
Sand River Gold	1	---	1,500	1,500	1.50	Jan 5.15	May 5.15	May	Wiltsey-Coghlan	1	10 1/2	10 1/2	11c	13,000	9c	Mar 14 1/2	Apr
Sapphire Petroleum Ltd	1	---	3,400	3,400	2.25	Jan 3.40	Jan 3.40	Jan	Winchester Larder	1	7c	6 1/2	7c	6,500	6c	Feb 18 1/2	Jan
Sarnia Bridge	1	---	13,650	13,650	3.45	Jan 5.10	Apr 5.10	Apr	Winward Gold Mines	1	40c	40c	40c	3,500	25c	Jan 46c	Jan
Scurry Oils Ltd	1	---	5,200	5,200	40c	Jan 1.95	Apr 1.95	Apr	Wingait Gold	1	---	3 1/2	4 1/2	3,000	3 1/2	Feb 6 1/2	May
Securty Freehold Petroleum	1	---	3,500	3,500	16c	Jan 22c	Jan 22c	Jan	Winnipeg Electric common	1	36 1/4	35 1/4	37	1,940	35	Apr 40	Jan
Selburn Oil Co Ltd	1	---	130	130	37 1/2	May 46 1/4	Jan 46 1/4	Jan	Winora Gold	1	---	8c	8c	500	4 1/2	Jan 10 1/2	Apr
Warrants	1.13	---	4,016	4,016	9c	Feb 15c	May 14 1/2	May	Wright-Hargreaves	1	2.42	2.40	2.50	5,475	1.52	Jan 3.10	Apr
Senator Rouyn	1	---	1,358	1,358	6 1/4	May 7	Jan 7	Jan	Yale Lead & Zinc	1	---	50c	50c	4,600	50c	May 84c	Jan
Shawinigan Water & Power common	38 1/2	---	100	100	28	Feb 31	Jan 31	Jan	Yankee Cantuck Oil & Mining	1	27c	25c	31c	19,900	25c	May 42c	Jan
Shawkey (1945) Mines	1	---	100	100	1.80	Apr 1.81	Apr 1.81	Apr	Yellowx Mines	1	12 1/2	12 1/2	12 1/2	500	11c	Feb 14c	Jan
Shea's Wpg Brewing class A	1	---	16,888	16,888	4.05	Feb 4.75	Mar 4.75	Mar	Yellowknife Bear Mines	1	1.80	1.80	1.85	14,600	1.65	Jan 2.24	Mar
Class B	1	---	115	115	18 1/2	May 20 1/2	Jan 20 1/2	Jan	Yukeno Mines	1	80c	75c	90c	18,332	75c	May 1.45	Mar
Sheep Creek Gold	50c	---	600	600	6.90	Feb 8.20	May 8.20	May									
Sherritt Gordon	4.25	---	9,000	9,000	32c	Mar 60c	May 60c	May									
Sick's Breweries common	1	---	15,819	15,819	1.35	Jan 1.98	Jan 1.98	Jan									
Sigma Mines (Quebec)	1	---	700	700	2.25	Apr 2.60	Feb 2.60	Feb									
Silanco Mining	1	---	1,548	1,548	8 1/4	Apr 9 1/4	Apr 9 1/4	Apr									
Silver Miner Mines	1	---	1,358	1,358	6 1/4	May 7	Jan 7	Jan									
Silver Standard Mines	50c	---	150	150	31 1/2	Feb 39 1/4	Mar 39 1/4	Mar									
Silverwood Dairies class A	1	---	2,140	2,140	28 1/4	Jan 40	Mar 40	Mar									
Class B	1	---	373	373	90	Jan 100	Feb 100	Feb									
Simpson's Ltd class A	1	---	1,600	1,600	50c	May 73c	Jan 73c	Jan									
Class B	1	---	22,300	22,300	37c	Feb 50c	May 50c	May									
Sisacoe Gold	100	---	2,600	2,600	1.00	Apr 1.30	Apr 1.30	Apr									

OVER-THE-COUNTER SECURITIES

Quotations for Thursday May 29

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	91c	1.00
Affiliated Fund Inc.	1.25	4.82	5.22
American Business Shares	1	3.98	4.31
American Mutual Fund Inc.	1	11.71	12.73
Axe-Houghton Fund "A" Inc.	1	9.73	10.58
Axe-Houghton Fund "B" Inc.	5	18.17	19.25
Beneficial Corp.	1	9	9 3/4
Blair Holdings Corp.	1	2	2 1/4
Blue Ridge Mutual Fund Inc.	1	9.59	10.48
Bond Inv Tr of America	1	21.36	22.97
Boston Fund Inc.	1	22.91	24.77
Bowling Green Fund Inc.	10c	8.90	8.91
Net asset value		22.07	23.86
Broad Street Invest Corp.	5	23.61	25.87
Bullock Fund Ltd.	1	11.74	12.70
Canadian Fund Inc.	1	13.99	15.12
Century Shares Trust	1	20.99	22.69
Chemical Fund	1	5.525	5.675
Christiana Securities com	100	130	135
Preferred	100	6.87	7.47
Commonwealth Investment	1	15.61	16.96
Composite Bond & Stock	1	12.71	13.82
Fund Inc.	1	28	30
Consolidated Investment Trust	1	16.54	18.19
Delaware Fund	1	11.81	12.94
Diversified Funds Inc.	1	8.54	9.36
Agriculture	1	9.98	10.94
Automobile	1	14.07	15.42
Aviation	1	10.62	11.64
Bank stock	1	17.49	19.17
Building Supply	1	10.62	11.27
Chemical	1	5.10	5.59
Corporate bond series	1	13.08	14.33
Diversified common stock	1	11.53	12.64
Diversified Investment Fund	1	14.69	16.10
Diversified preferred stock	1	14.12	15.47
Electrical equipment	1	11.89	13.01
Insurance stock	1	12.51	13.71
Machinery	1	12.33	13.51
Merchandising	1	30.27	33.17
Metals	1	13.34	14.62
Oil	1	9.95	10.90
Pacific Coast Invest Fund	1	8.11	8.89
Public Utility	1	8.43	9.24
Railroad	1	9.11	9.98
Railroad Equipment	1	9.83	10.77
Steel	1	1.87	2.06
Tobacco	1	10.13	11.01
Dividend Shares	25c		
Dreyfus Fund Inc.	1		
Eaton & Howard			
Balanced Fund	1	31.58	33.77
Stock Fund	1	22.95	24.54
Equity Fund Inc.	20c	5.12	5.31
Fidelity Fund Inc.	5	17.56	18.98
Financial Industrial Fund Inc.	1	2.54	2.79
First Boston Corp.	10	33 1/4	35 1/4
First Mutual Trust Fund	1	5.67	6.27
Founders Mutual Fund	1	7.87	8.55
Franklin Custodian Funds Inc.			
Preferred stock series	1c	7.15	7.83
Common stock series	1c	6.63	7.27
Fundamental Investors Inc.	2	19.76	21.65
Futures Inc.	1	3.19	3.47
Gas Industries Fund Inc.	1	20.22	21.86
General Capital Corp.	1	55.79	59.99
General Investors Trust	1	5.75	6.25
Group Securities			
Common (The) Stock Fund	1c	8.38	9.18
Automobile shares	1c	7.56	8.29
Aviation shares	1c	8.50	9.32
Building shares	1c	8.76	9.60
Chemical shares	1c	9.16	10.04
Electrical equipment shares	1c	13.88	15.20
Food shares	1c	4.97	5.46
Fully administered shares	1c	7.87	8.63
General bond shares	1c	8.51	9.33
Industrial Machinery shares	1c	9.12	9.99
Institutional bond shares	1c	9.35	9.74
Investing Company shares	1c	12.66	13.86
Low Priced shares	1c	6.79	7.45
Merchandising shares	1c	8.39	9.20
Mining shares	1c	7.25	7.95
Petroleum shares	1c	14.33	15.69
Railroad Bond shares	1c	2.71	2.99
RR Equipment shares	1c	4.46	4.90
Railroad stock shares	1c	7.73	8.47
Steel shares	1c	6.82	7.48
Tobacco shares	1c	3.77	4.50
Utility shares	1c	6.48	7.11
Growth Companies Inc.	1	11.19	12.23
Guardian Mutual Fund Inc.	1	11.81	12.17
Howe Plan Fund Inc.	1	4.76	5.15
Hudson Fund Inc.	1	23.57	25.48
Income Foundation Fund	10c	1.99	2.18
Incorporated Investors	1	11.01	11.90

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.			
Aviation Group shares	1c	12.50	13.70
Bank Group shares	1c	82c	90c
Insurance Group shares	1c	1.15	1.27
Stock and Bond Group	1c	15.67	17.17
Investment Co of America	1	11.96	13.00
Investment Trust of Boston	1	11.71	12.80
Investors Management Fund	1	18.24	18.64
Johnston (The) Mutual Fund Inc.	1	30.49	31.11
Keystone Custodian Funds			
B-1 (Investment Bonds)	1	x26.50	27.70
B-2 (Medium Grade Bonds)	1	24.46	26.68
B-3 (Low Priced Bonds)	1	18.73	20.43
B-4 (Speculative Bonds)	1	11.25	12.28
K-1 (Income Pfd Stocks)	1	17.60	19.21
K-2 (Appreciation Pfd Stks)	1	x26.97	29.42
S-1 (Quality Common Stks)	1	34.70	37.85
S-2 (Income Com Stks)	1	17.90	19.53
S-3 (Appreciation Com Stks)	1	17.02	18.57
S-4 (Low Priced Com Stks)	1	7.12	7.77
Knickerbocker Fund	1	5.97	6.55
Lexington Trust Fund	25c	9.88	10.80
Loomis Sayles Mutual Fund	1	37.86	37.86
(Net Asset Value)			
Automobile shares	1c	3.75	4.13
Business Equipment shares	1c	3.76	4.14
Electrical Equipment shares	1c	4.66	5.13
General Industries shares	1c	3.28	3.62
Home Furnishings shares	1c	3.10	3.42
Non-Ferrous Metals	1c	4.06	4.47
Paper shares	1c	4.77	5.25
Petroleum shares	1c	5.66	6.23
Steel shares	1c	4.59	5.05
Manhattan Bond Fund Inc.	10c	7.89	8.65
Mass Investors Trust			
Cts of beneficial interest	1	38.49	41.61
Mass Investors 2nd Fund Inc.	1	x17.59	19.02
Massachusetts Life Fund			
Units of beneficial interest	1	28.53	30.68
Mutual Fund of Boston Inc.	1	14.84	16.13
Mutual Invest Fund Inc.	1	15.87	17.54
Mutual Shares Corp.	1	13.55	13.55
Mutual Trust Shares of beneficial interest	1	10.81	11.75
Nation-Wide Securities			
Balanced Fund	1	15.62	16.76
National Investors Corp.	1	12.17	13.16
National Security Series			
Bond Series	1	7.05	7.36
Low Priced Bond Series	1	7.06	7.72
Preferred Stock Series	1	7.59	8.30
Income Series	1	x4.85	5.30
Speculative Series	1	3.75	4.10
Stock Series	1	5.55	6.07
Industrial Stock Series	1	x9.44	10.32
Selected Group Series	1	5.04	5.48
Low Priced Com Stock Series	1	5.38	5.88
Natural Resources Fund Inc.	1c	4.62	5.06
New England Fund	1	17.79	19.13
Pacific Amer Investors com	10c	5.30	5.80
\$1.50 preferred	5	25	26 1/2
Pell de Vegh Mutual Fund Inc (Net asset value)	1	32.29	32.52
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	14.83	14.87
Pioneer Fund Inc.	2.50	17.10	18.59
Putnam (Geo) Fund	1	18.68	20.19
Republic Investors Fund	1	3.11	3.40
Scudder, Stevens & Clark Fund Inc (net asset value)	1	57.75	57.75
Scudder, Stevens & Clark Com Stock Fund (net asset value)	1	28.91	28.91
Selected Amer Shares	2 1/2	13.51	14.61
Shareholders Trust of Boston	1	26.49	28.64
Sovereign Investors	1	8.06	8.82
State Street Investment Corp.	1	69.00	72.50
Stein Roe & Farnham Corp.	1	22.53	22.76
Technical Fund Inc.	1	9.06	9.87
Television-Electronics Fund Inc.	1	12.58	13.71
Texas Fund Inc.	1	5.14	5.52
United Accumulative Fund	1	12.09	13.14
United Income Fund Shares	1	12.22	13.28
United Science Fund	1	5.94	6.49
Value Line Fund Inc.	1	6.01	6.57
Wall Street Investing Corp.	1	13.55	13.83
Wellington Fund	1	20.39	22.24
Whitehall Fund Inc.	1	19.40	20.86
Wisconsin Investment Co.	1	4.18	4.53
Unit Type Trusts			
Diversified Trustee Shares			
Series E	2.50	8.85	10.10
Independence Trust Shares	1	2.19	2.49
North Amer T'st Shares			
Series 1955	1	5.03	
Series 1956	1	2.45	

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
2.20s June 13, 1952	100	100.1	1 1/8s Jan. 1, 1953-1952	99.22	99.26
2.20s Aug. 15, 1952	100.1	100.3	2 1/4s Feb. 1, 1955-1953	100	100.8
2.00s Feb. 16, 1953	100	100.2	2 1/4s Nov. 1, 1954	100.16	100.24
			2 1/4s May 1, 1956	100.10	100.16
			1 1/4s Oct. 1, 1957-1955	96.30	97.8
Central Bank for Cooperatives—			Panama Canal 3s	1961	116 1/4 117
1 1/4s Feb. 1, 1953	99.22	99.28			
2 1/4s June 1, 1953	99.31	100.1			
2 1/2s Feb. 1, 1954	100.6	100.12			

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—		
1 1/4s July 1, 1952	100.0503	.0583	Values are in 32nds—		
1 1/4s Aug. 15, 1952	100.0715	.0838	1 1/4s March 15, 1954	99.6	99.8
1 1/4s Sept. 1, 1952	100.0581	.0731	1 1/4s March 15, 1955	98 1/2	99.1
1 1/4s Oct. 1, 1952	100.0575	.0775	1 1/4s Dec. 15, 1955	99.9	99.11
1 1/4s Dec. 1, 1952	100.0487	.1786	1 1/4s April 1, 1956	98.24	99
1 1/4s Feb. 15, 1953	100.1165	.1446	1 1/4s Oct. 1, 1956	98.20	98.28
			1 1/4s Apr. 1, 1957	98.12	98.20

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.20%	10-1-51	7-1-52	b1.85	1.65%	2.25%	7-1-52	11-3-52	b2.00	1.85%
2.20%	11-1-51	8-1-52	b1.90	1.70%	2.15%	3-3-52	12-1-52	b2.00	1.85%
2.15%	12-3-51	9-2-52	b1.95	1.75%	2.15%	4-1-52	1-9-53	b2.05	1.90%
2.20%	1-2-52	10-1-52	b2.00	1.80%	2.00%	5-1-52	2-2-53	b2.05	1.95%
					2.00%	6-2-52	3-2-53	b2.05	1.95%

United States Treasury Bills

	Bid	Ask		Bid	Ask
June 5, 1952	b1.65	1.40%	July 17, 1952	b1.74	1.62%
June 12, 1952	b1.65	1.40%	July 24, 1952	b1.74	1.62%
June 15, 1952	b1.65	1.40%	July 31, 1952	b1.74	1.62%
June 19, 1952	b1.70	1.50%	August 7, 1952	b1.74	1.63%
June 26, 1952	b1.70	1.50%	August 14, 1952	b1.74	1.64%
July 3, 1952	b1.72	1.62%	August 21, 1952	b1.74	1.66%
July 10, 1952	b1.74	1.62%	August 28, 1952	b1.75	1.72%

Bank & Trust Companies

New York	Par	Bid	Ask	Chicago—(Cont)	Par	Bid	Ask
Bank of the Manhattan Co.	10	35 1/2	36 1/2	First National Bank	100	220	227
Bank of New York & Fifth Avenue	100	341	356	Harris Trust & Savings	100	320	335
Bankers Trust	10	45 1/4	46 1/4	Northern Trust Co.	100	654	675
Chase National Bank	15	37 3/4	39 1/4	Cleveland			
Chemical Bank & Trust	10	46 1/4	48 1/4	Central National Bank	20	27 1/2	29
Continental Bank & Trust	10	6	6 1/4	Cleveland Trust Co.	100	350	365
Corn Exchange Bank & Trust	20	66	67 1/2	National City Bank	16	37 1/2	39
County Trust Co (White Plains N Y)	16	50 1/2	—	Union Bank of Commerce	10	37 1/2	39
Empire Trust	10	157	163	Detroit			
Federation Bank & Trust	10	23	25	National Bank of Detroit	10	42 1/2	44 1/2
Fiduciary Trust	10	32 1/4	34 1/4	Los Angeles			
First National Bank of the City of N Y	100	375	387	Security-First National	25	85	87
Franklin National Bank				Pittsburgh			
Franklin Square N Y	10	46 1/2	49 1/2	Mellon Nat'l Bank & Trust	100	340	370
Guaranty Trust	100	290	299	Peoples 1st Nat Bank & Tr.	20	40 1/2	42 1/2
Hanover (The) Bank	20	88	92	Portland			
Industrial Bank of Commerce	10	33	36	First National Bank	12 1/2	36	38
Irving Trust	10	21 1/2	22 3/4	United States National Bank	20	57	59
Kings County Trust	100	1,430	1,470	St. Louis			
Manufacturers Trust Co	20	63	65	Amer. Exchange Nat'l Bank	20	35	37
Meadow Brook National Bank of Freeport N Y	20	51	55	Boatmen's National Bank	20	39 1/4	42 1/4
Morgan (J P) & Co Inc.	100	252	260	First National Bank	17	48	51
National City Bank	20	45 3/4	47 1/4	Manufacturers Bank & Trust	20	26	—
New York Trust	25	110 1/4	113 3/4	Merchants Trust Co.	25	44 1/4	47 1/4
Nat'l Nat'l Bank &							

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 31, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 4.4% above those of the corresponding week last year. Our preliminary total stands at \$14,267,883,846 against \$13,669,975,225 for the same week in 1951. At this center there is a gain for the week ending Friday of 5.4%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended May 31—	1952	1951	%
New York	\$7,058,119,871	\$6,698,549,373	+ 5.4
Chicago	719,559,348	747,012,632	- 3.7
Philadelphia	850,000,000	876,000,000	- 3.0
Boston	433,913,918	456,288,271	- 4.9
Kansas City	260,000,000	258,838,168	+ 0.5
St. Louis	245,400,000	260,800,000	- 5.9
San Francisco	387,510,497	337,654,000	+14.8
Pittsburgh	301,950,053	302,508,956	- 0.2
Cleveland	353,048,666	355,425,059	- 0.6
Baltimore	217,720,008	214,199,285	+ 1.6
Ten cities, five days	\$10,827,222,361	\$10,507,275,744	+ 3.0
Other all cities, five days	2,700,529,188	2,544,933,930	+ 6.1
Total all cities, five days	\$13,527,751,549	\$13,052,209,674	+ 3.6
All cities, one day	740,132,297	617,765,551	+19.8
Total all cities for week	\$14,267,883,846	\$13,669,975,225	+ 4.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 24. For that week there was an increase of 11.4%, the aggregate of clearings for the whole country having amounted to \$17,873,883,204 against \$16,047,095,810 in the same week in 1951. Outside of this city there was a gain of 7.8%, the bank clearings at this center having recorded an increase of 15.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 15.0%, in the Boston Reserve District of 4.4% and in the Philadelphia Reserve District of 3.8%. In the Cleveland Reserve District the totals register a gain of 8.0%, in the Richmond Reserve District of 7.2% and in the Atlanta Reserve District of 17.7%. The Chicago Reserve District has to its credit a gain of 5.3%, the St. Louis Reserve District of 7.1% and the Minneapolis Reserve District 7.9%. In the Kansas City Reserve District the totals are larger by 8.2%, in the Dallas Reserve District by 17.5% and in the San Francisco Reserve District by 5.8%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended May 24—	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts—					
1st Boston	677,815,621	649,473,072	+ 4.4	529,657,480	494,943,578
2nd New York	9,254,966,306	8,045,326,951	+15.0	7,548,540,879	6,642,369,456
3rd Philadelphia	1,174,861,857	1,131,697,841	+ 3.8	997,279,726	871,934,098
4th Cleveland	1,127,919,618	1,044,627,833	+ 8.0	901,814,787	781,877,994
5th Richmond	567,672,783	529,642,104	+ 7.2	429,205,584	429,380,893
6th Atlanta	913,249,442	776,179,117	+17.7	613,938,337	567,216,908
7th Chicago	1,184,409,066	1,125,287,996	+ 5.3	961,682,661	879,666,030
8th St. Louis	579,839,967	541,388,496	+ 7.1	478,089,950	428,721,558
9th Minneapolis	445,937,457	413,443,129	+ 7.9	344,446,769	335,551,310
10th Kansas City	565,319,943	522,372,358	+ 8.2	432,888,685	416,875,190
11th Dallas	408,818,544	347,872,719	+17.5	318,949,594	262,091,119
12th San Francisco	973,072,600	919,784,294	+ 5.8	730,093,680	670,784,420
Total	17,873,883,204	16,047,095,810	+11.4	14,286,588,132	12,781,412,554
Outside New York City	8,933,281,881	8,289,609,108	+ 7.8	7,000,831,634	6,353,862,210

We now add our detailed statement showing the figures for each city for the week ended May 24, for four years:

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	2,039,322	1,721,469	+18.5	1,556,579	1,696,125
Portland	4,411,300	4,029,670	+ 9.5	4,033,923	3,505,066
Massachusetts—Boston	571,095,000	555,540,557	+ 2.8	448,832,833	416,758,485
Fall River	2,130,640	2,003,752	+ 6.3	1,832,361	1,790,910
Lowell	1,316,676	1,038,618	+26.8	1,025,451	761,428
New Bedford	2,372,203	2,029,917	+16.9	1,750,954	1,607,126
Springfield	10,775,857	9,275,418	+16.2	7,827,941	7,291,435
Worcester	8,381,471	7,315,333	+14.6	6,127,829	4,868,923
Connecticut—Hartford	29,200,086	26,776,244	+ 9.1	20,606,694	21,911,725
New Haven	13,900,114	12,889,541	+ 7.8	11,440,259	10,067,477
Rhode Island—Providence	30,392,700	24,972,000	+21.7	23,391,700	23,586,500
New Hampshire—Manchester	1,800,252	1,880,533	- 4.3	1,230,956	1,088,378
Total (12 cities)	677,815,621	649,473,072	+ 4.4	529,657,480	494,943,578
Second Federal Reserve District—New York—					
New York—Albany	23,641,414	14,633,312	+61.6	23,359,693	13,293,533
Binghamton	3,242,306	2,904,254	+11.6	2,975,719	2,624,714
Buffalo	106,300,807	99,787,228	+ 6.5	92,207,642	76,520,408
Elmira	2,126,475	1,911,647	+11.2	1,592,637	1,401,486
Jamestown	2,622,290	2,229,154	+17.6	2,039,196	1,558,009
New York	8,940,601,323	7,757,486,702	+15.3	7,285,756,498	6,427,550,344
Rochester	24,986,602	21,634,629	+15.5	19,522,661	16,929,070
Syracuse	15,694,833	15,933,209	- 1.5	13,710,037	10,195,450
Connecticut—Stamford	18,935,577	17,448,003	+ 8.5	15,913,039	11,918,664
New Jersey—Montclair	(a)	(a)	---	824,417	689,959
Newark	49,940,313	48,065,384	+ 3.9	38,863,834	37,836,116
Northern New Jersey	66,874,366	63,293,429	+ 5.7	51,775,506	41,851,703
Total (12 cities)	9,254,966,306	8,045,326,951	+15.0	7,548,540,879	6,642,369,456

	1952	1951	Inc. or Dec. %	1950	1949
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,208,414	1,203,038	+ 0.4	1,320,724	1,393,893
Bethlehem	1,627,275	1,839,724	-11.6	1,276,296	1,147,068
Chester	1,373,860	1,212,875	+13.3	1,116,157	705,831
Lancaster	4,432,313	3,682,341	+20.4	3,097,788	4,281,166
Philadelphia	1,130,000,000	1,089,000,000	+ 3.8	959,000,000	837,000,000
Reading	2,989,233	3,197,468	- 6.6	2,766,449	2,605,700
Scranton	6,364,993	6,430,153	- 1.0	5,318,062	5,471,194
Wilkes-Barre	2,851,418	2,488,885	+14.6	2,173,945	2,448,472
York	5,704,741	5,149,476	+10.8	4,871,640	3,765,223
Delaware—Wilmington	11,499,274	10,198,477	+12.8	8,558,628	7,599,786
New Jersey—Trenton	6,810,336	7,295,404	- 6.6	6,240,037	5,314,760
Total (11 cities)	1,174,861,857	1,131,697,841	+ 3.8	997,279,726	871,934,098
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,902,158	8,056,100	-14.3	6,388,277	5,990,215
Cincinnati	227,182,124	206,613,017	+10.0	181,344,317	153,260,975
Cleveland	460,085,859	422,862,746	+ 9.0	326,390,727	286,642,557
Columbus	40,955,000	37,341,500	+ 9.7	47,873,700	31,884,400
Mansfield	6,625,011	6,206,353	+ 6.7	5,291,956	4,025,077
Youngstown	8,428,722	8,514,071	-24.5	9,481,549	6,837,585
Pennsylvania—Pittsburgh	377,740,744	355,814,046	+ 6.2	325,044,261	293,237,185
Total (7 cities)	1,127,919,618	1,044,627,833	+ 8.0	901,814,787	781,877,994
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,114,759	2,658,465	+17.2	2,328,625	2,064,221
Virginia—Norfolk	17,913,000	14,063,000	+27.4	11,588,000	9,857,000
Richmond	169,072,621	155,882,566	+ 8.5	123,159,687	115,744,941
South Carolina—Charleston	5,079,715	4,174,096	+21.7	3,199,930	3,123,726
Maryland—Baltimore	274,042,068	261,556,141	+ 4.8	211,541,694	229,432,231
District of Columbia—Washington	98,450,620	91,307,836	+ 7.8	77,387,684	69,148,774
Total (6 cities)	567,672,783	529,642,104	+ 7.2	429,205,584	429,380,893
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	21,210,482	20,478,124	+ 3.6	16,822,929	14,079,601
Nashville	98,406,851	87,750,929	+12.1	73,967,842	63,109,354
Georgia—Atlanta	332,200,000	280,000,000	+18.6	193,600,000	203,900,000
Augusta	6,534,315	5,495,496	+18.9	4,015,112	3,844,916
Macon	4,658,683	3,890,294	+19.8	3,598,536	2,914,509
Florida—Jacksonville	141,126,317	116,570,106	+21.1	91,864,623	75,680,338
Alabama—Birmingham	130,177,134	113,567,276	+14.6	92,336,077	84,746,878
Mobile	8,727,546	7,419,061	+17.6	5,882,252	5,731,961
Mississippi—Vicksburg	436,719	372,344	+17.3	389,466	357,803
Louisiana—New Orleans	169,771,395	140,635,487	+20.7	131,461,500	112,851,548
Total (10 cities)	913,249,442	776,179,117	+17.7	613,938,337	567,216,908
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,356,865	1,261,563	+ 7.6	1,060,104	1,037,283
Grand Rapids	11,541,801	11,745,716	- 1.7	9,517,518	9,017,897
Lansing	6,747,144	6,615,565	+ 2.0	4,712,711	5,065,003
Indiana—Fort Wayne	7,578,284	6,853,703	+10.6	5,369,680	4,356,542
Indianapolis	60,703,000	54,333,000	+11.7	51,471,000	53,536,000
South Bend	8,776,224	9,772,084	-10.2	8,008,690	6,236,688
Terre Haute	2,988,523	2,992,969	- 0.1	2,599,191	2,295,924
Wisconsin—Milwaukee	112,146,376	82,500,640	+35.9	60,049,800	54,092,424
Iowa—Cedar Rapids	4,050,702	4,509,524	-10.2	3,561,366	3,624,905
Des Moines	30,622,901	28,759,873	+ 6.5	27,069,294	24,319,537
Sioux City	15,442,786	15,682,379	- 1.5	13,222,291	12,152,325
Illinois—Bloomington	1,426,804	1,233,588	+15.7	1,130,336	1,275,095
Chicago	892,215,487	872,689,254	+ 2.2	749,431,343	682,417,549
Decatur	3,868,543	3,713,603	+ 4.2	4,806,290	3,084,909
Peoria	13,981,188	12,555,197	+11.4	10,629,142	10,034,811
Rockford	6,986,909	6,096,939	+14.6	5,969,939	3,973,538
Springfield	3,975,529	3,972,299	+ 0.1	3,046,909	3,084,600
Total (17 cities)	1,184,409,066	1,125,287,896	+ 5.3	961,682,661	879,666,030
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	309,800,000	312,500,000	- 0.9	262,400,000	243,900,000
Kentucky—Louisville	157,297,502	129,575,208	+21.4	129,438,620	108,043,377
Tennessee—Memphis	110,246,980	115,105,655	+13.5	84,234,216	74,519,738
Illinois—Quincy	2,495,485	2,207,633	+13.0	2,017,114	2,258,443
Total (4 cities)	579,839,967	541,388,496	+ 7.1	478,089,950	428,721,558
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,292,452	6,884,941	+ 5.9	5,920,613	5,849,872
Minneapolis	301,272,799	286,824,961	+ 5.0	234,628,986	223,600,412</

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 23, 1952 TO MAY 29, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 23	May 24	May 26	May 27	May 28	May 29
Argentina peso—						
Basic	200000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0717000*		0717000*	0717000*	0717000*	0717000*
Australia, pound	2.24601	Closed	2.223107	2.220119	2.221613	2.221115
Belgium, franc	0198375		0198375	0198375	0198375	0198375
Brazil, cruzeiro	0544060		0544060	0544060	0544060	0544060
British Malaya, Malayan dollar	326333		325733	325700	325700	325700
Canada, dollar	1.014375		1.014687	1.015781	1.017187	1.017500
Ceylon, rupee	209100		209100	208433	208500	208500
Denmark, krone	144916*		144916*	144916*	144916*	144916*
Finland, Markka	00435401*		00435401*	00435401*	00435401*	00435401*
France, (Metropolitan), franc	00285625		00285625	00285625	00285625	00285625
Germany, Deutsche mark	**		**	**	**	**
India, Dominion of, rupee	209200		208920	208920	208920	208920
Ireland, pound	2.791875	Closed	2.790000	2.786354	2.788125	2.787500
Mexico, peso	115600		115600	115600	115600	115600
Netherlands, guilder	263400		263400	263100	263100	263116
New Zealand, pound	2.764232		2.762376	2.758663	2.760519	2.759900
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496766*		496766*	496766*	496766*	496766*
Portugal, escudo	0349000		0349000	0348928	0348785	0348785
Sweden, krona	193269*		193269*	193269*	193269*	193269*
Switzerland, franc	230900		230750	230700	230675	230750
Union of South Africa, pound	2.781444	Closed	2.779576	2.775840	2.777708	2.777085
United Kingdom, pound sterling	2.791875		2.790000	2.786445	2.788125	2.787500
Uruguay, peso	658327*†		658327*†	658327*†	658327*†	658327*†
Uruguay, peso	561797*†		561797*†	561797*†	561797*†	561797*†
Uruguay, peso	425531*†		425531*†	425531*†	425531*†	425531*†

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 28, 1952	May 21, 1952	May 30, 1951
Assets—			
Gold certificates	21,426,254	21,418,250	19,879,902
Redemption fund for F. R. notes	677,135	688,411	627,764
Total gold cert. reserves	22,103,389	22,106,661	20,507,666
Other cash	314,165	337,453	307,232
Discounts and advances	816,306	498,606	539,718
Industrial loans	5,069	5,276	5,170
U. S. Govt. securities:			
Bills	82,000	50,000	694,824
Certificates	11,486,806	11,528,806	307,232
Notes	5,568,073	5,568,073	14,878,633
Bonds	5,135,823	5,135,823	6,719,079
Total U. S. Govt. securities	22,272,702	22,282,702	22,292,536
Total loans and securities	23,094,077	22,786,584	22,837,424
Due from foreign banks	26	28	39
F. R. notes of other banks	138,929	155,227	120,942
Uncollected cash items	3,292,582	3,952,153	2,967,894
Bank premises	44,740	44,832	41,070
Other assets	203,681	195,835	204,392
Total assets	49,191,591	49,584,773	46,986,658
Liabilities—			
Federal Reserve Notes	24,515,784	24,324,333	23,293,883
Deposits:			
Member bank—reserve accts.	19,667,155	20,126,522	18,508,451
U. S. Treasurer—gen. acct.	558,130	384,313	619,732
Foreign	597,032	572,247	894,601
Other	215,857	241,181	321,870
Total deposits	21,038,174	21,324,263	20,344,654
Deferred availability cash items	2,644,226	2,950,478	2,409,388
Other liab., and accrued divs.	18,969	17,540	16,576
Total liabilities	48,217,153	48,616,614	46,064,501
Capital Accounts—			
Capital paid in	243,541	243,372	228,979
Surplus (Section 7)	538,342	538,342	510,022
Surplus (Section 13b)	27,543	27,543	27,543
Other capital accounts	165,012	158,902	155,613
Total liabilities & cap. accts.	49,191,591	49,584,773	46,986,658
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.5%	48.4%	47.0%
Contingent liability on acceptances purchased for foreign correspondents	8,045	8,091	30,789
Industrial loan commitments	6,150	6,206	3,672

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve Bank in leading cities shows the following principal changes for the week ended May 21: Increases of \$180 million in holdings of United States Government securities, \$215 million in demand deposits adjusted, and \$515 million in United States Government deposits, and a decrease of \$480 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$27 million in New York City, \$14 million in Chicago, and \$10 million each in the St. Louis and San Francisco districts; the total decrease at all reporting member banks was \$71 million. Changes according to industry are available in another press release. Loans to brokers and dealers for purchasing or carrying United States Government obligations decreased \$104 million, but their loans for purchasing or carrying other securities increased \$48 million. "Other loans" increased \$60 million.

Holdings of Treasury bills increased \$92 million in the New York District and a total of \$88 million at all reporting member banks. Holdings of Treasury notes increased \$35 million, largely in the Chicago District. Holdings of United States Government bonds increased \$39 million in the San Francisco District and \$34 million in New York City, and they decreased \$28 million in Chicago and \$21 million in the Boston District; the net increase was \$43 million.

Demand deposits adjusted increased \$174 million in New York City and \$58 million in the Chicago District, and they decreased \$47 million in the San Francisco District and \$45 million in the Richmond District. Time deposits increased \$40 million, the largest weekly increase for over two months.

Borrowings decreased \$123 million in New York City and \$90 million in Chicago, and they increased \$35 million in the San Francisco District and \$34 million in the Richmond District, the net decrease was \$157 million.

A summary of assets and liabilities of reporting member banks follows:

	May 21, 1952	May 14, 1952	May 23, 1951	Inc. (+) or dec. (-) since
Assets—				
Loans and investments—Total	73,365	+ 135	+ 3,872	
Loans—net	34,696	+ 49	+ 2,082	
Loans—gross	35,246	+ 48	+ 2,176	
Commercial, industrial, and agricultural loans	20,636	+ 71	+ 1,521	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	455	+ 104	+ 281	
Other securities	1,176	+ 48	+ 84	
Other loans for purchasing or carrying:				
U. S. Government obligations	94	+ 2	+ 29	
Other securities	568	+ 3	+ 65	
Real estate loans	5,678	+ 6	+ 211	
Loans to banks	504	+ 24	+ 30	
Other loans	6,135	+ 60	+ 203	
U. S. Government securities—Total	31,577	+ 180	+ 1,195	
Treasury bills	3,473	+ 88	+ 1,777	
Treasury certificates of indebtedness	3,725	+ 14	+ 3,725	
Treasury notes	5,947	+ 35	+ 2,166	
U. S. bonds	18,432	+ 43	+ 2,141	
Other securities	7,092	+ 4	+ 595	
Reserves with Federal Reserve banks	14,952	+ 243	+ 1,211	
Cash in vault	864	+ 46	+ 19	
Balances with domestic banks	2,291	+ 146	+ 62	
Liabilities—				
Demand deposits adjusted	52,170	+ 215	+ 2,305	
Time deposits, except government	16,698	+ 40	+ 1,146	
U. S. Government deposits	3,611	+ 515	+ 286	
Interbank demand deposits:				
Domestic banks	9,421	+ 480	+ 660	
Foreign banks	1,265	+ 62	+ 74	
Borrowings	792	+ 157	+ 212	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	29,688			

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Asuncion Port Concessions Corp., 8% debentures	Jun 9	2174
Philadelphia Transportation Co.		
Consolidated mtge., 3%-6% bonds, series A, due 2039	Jun 13	1959
Thompson (John R.) Co., common stock	Jun 30	1866

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alabama Power Co.—		
1st mortgage bonds, 3½% series, due 1972	July 1	
Amun-Israeli Housing Corp.—		
15-year 3% sinking fund bonds, due 1965	July 1	
Florida Power Corp., 4.90% preferred stock	May 31	1851
Gas Service Co., 3¼% first mortgage bonds, due 1971	Jun 2	1861
General Telephone Corp., 4% debentures, due 1964	July 1	
International Rys. of Central America—		
4% debentures, due 1961	Jun 15	1761
Mission Corp., 4¼% sinking fund debts., due 1966	Jun 1	1864
North Penn Gas Co., 5% coupon debts., due 1966	Jun 1	1864
Pacific Western Oil Corp., 3½% debts., due 1964	Jun 1	1864
Southern Natural Gas Co.—		
3% first mtge. pipe line sinking fund bonds, due 1968	Jun 1	1865
2½% first mtge. pipe line skg. fund bonds, due 1970	Jun 1	1865

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Dow Chemical Co., \$3.25 conv. second pfd. stock	July 1	1956
Fischer (B.) & Co., Inc.—		
4% preferred and class A common stock	Jun 13	2077
Houston Lighting & Power Co.—		
2¼% convertible debentures, due 1964	July 1	2078
Queens Borough Gas & Electric Co.—		
General Mortgage 5% gold bonds, due July 1, 1952	Anytime	12187
St. Louis, Rocky Mountain & Pacific Co.—		
1st mortgage 5% bonds, due 1955	Aug 1	1960
Virginia Iron, Coal & Coke Co.—		
4% convertible preferred stock	Jun 30	753

*Announcement in this issue. †In Volume 174.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holder's
Belding Heminway Co. (reduced)	12½c	6-3	5-10
Bell & Gossett Co. (quar.)	30c	6-2	5-13
Bell & Howell Co., common (quar.)	12½c	6-1	5-15
4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Beneficial Corp., \$6 preferred (s-a)	10c	7-31	7-15
Berkshire Fine Spinning Associates (reduced)	25c	6-2	5-16
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	\$1.50	6-1	5-15
Bessemer Limestone & Cement—			
4% preferred (quar.)	50c	7-1	6-20
Bethlehem Steel Corp., common	\$1	6-2	5-5
7% preferred (quar.)	\$1.75	7-1	6-2
Bibb Mfg. Co. (quar.)	50c	7-1	—
Extra	\$1	7-1	—
Bigelow-Sanford Carpet Co.—			
4¼% preferred (quar.)	\$1.12½	6-2	5-15
Bird & Son, 5% pfd. (quar.)	\$1.25	6-1	5-21
Birdsboro Steel Foundry & Machine Co.—			
Quarterly	30c	6-25	6-2
Birtman Electric Co.	15c	6-10	5-26
Bishop Oil Co. (quar.)	2½c	6-16	6-2
Extra	2½c	6-16	6-2
Black-Clawson Co. (quar.)	25c	6-1	5-15
Black Hills Power & Light, com. (quar.)	25c	6-2	5-20
4.20% preferred (quar.)	\$1.05	6-2	5-20
Black, Sivalis & Bryson, Inc., com. (quar.)	\$1.35	6-23	6-2
4¼% preferred (quar.)	\$1.18¾	6-12	6-2
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06¼	7-1	6-16
Blauner's, Inc., 5% preferred (quar.)	62½c	7-1	6-25
Blaw-Knox Co. (quar.)	25c	6-12	5-14
Bloch Brothers Tobacco Co.			
6% preferred (quar.)	75c	6-30	6-21
Blue Bell, Inc. (quar.)	15c	6-1	5-22
Quarterly	15c	9-1	8-22
Quarterly	15c	11-30	11-20
Blumenthal (Sidney) & Co., Inc.	25c	6-2	5-19
Bohn Aluminum & Brass Corp.	50c	6-16	6-2
Stock dividend	50%	6-20	6-6
Bond Investment Trust of America (from investment income)	20c	6-2	5-16
Bond Stores, Inc. (quar.)	25c	6-13	6-2
Book of the Month Club, Inc. (quar.)	25c	7-1	6-17
Borden Company (quar.)	60c	6-2	5-9
Borg-Warner Corp., common (quar.)	\$1	6-2	5-14
3½% preferred (quar.)	87½c	7-1	6-18
Boston & Albany RR.	\$2.50	6-30	5-31
Boston Real Estate Trust (quar.)	50c	6-2	5-21
Boston Wharf Co.	50c	6-16	5-28
Boston Woven Hose & Rubber Co.—			
6% preferred (s-a)	\$3	6-16	6-2
Bower Roller Bearing Co. (quar.)	50c	6-20	6-6
Boyertown Burial Casket (quar.)</			

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Burrillville Racing Association, class A	\$1.50	6-10	5-14	Chicago Mill & Lumber Co. (quar.)	30c	6-30	6-13	Corrugated Paper Box Co., Ltd.—			
Burrillville Racing Association, class B	20c	6-10	5-16	Extra	30c	6-30	6-13	Common (quar.)	\$12.25c	6-2	5-10
Bush Terminal Buildings—				Chicago Rivet & Machine Co.	40c	6-14	5-23	5% preferred (quar.)	\$1.25c	6-2	5-15
5% prior preferred (initial quar.)	62½c	7-1	6-20	Chicago, Rock Island & Pacific RR.—				Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1
7% preferred (accum.)	\$1.75	7-1	6-20	Common (quar.)	\$1	6-30	6-13	Quarterly	\$1.25	11-15	11-1
Butler Brothers, common (quar.)	15c	6-2	5-5	5% preferred series A (quar.)	\$1.25	6-30	6-13	Coty, Inc.	15c	6-12	5-19
4½% preferred (quar.)	\$1.12½	6-2	5-5	Chicago & Southern Air Lines, Inc.	15c	6-16	6-2	Crampton Mfg. Co., 5% pfd (s-a)	25c	6-2	5-16
Butte Copper & Zinc	50c	7-2	6-20	Chicago Title & Trust Co. (quar.)	60c	6-5	5-23	Crane Co., 3¾% preferred (quar.)	93¾c	6-16	6-2
Butterfly Hosiery, Ltd., common	\$1.0c	6-12	5-16	Chicago Towel Co., common	\$1.50	6-20	6-5	Creole Petroleum Corp. (quar.)	\$1.50	6-10	5-21
7% preferred (s-a)	\$3.50	7-30	6-30	7% convertible preferred (quar.)	\$1.75	6-20	6-5	Cribben & Sexton, 4½% pfd. (quar.)	28¾c	6-1	5-20
Byrdum Corp. (stock dividend on common and class A common, 4½% preferred for each 100 combined shares of class A participating class A common and common held.		6-10	5-26	Chicago Yellow Cab Co. (quar.)	25c	6-1	5-20	Crossett Lumber Co. (quar.)	16¾c	7-15	7-1
\$5 participating A (s-a)	\$2.50	6-10	5-26	Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-4	Crown Cork International Corp.—			
\$3 non-cum. participating preferred (s-a)	\$1.50	6-10	5-26	Quarterly	25c	10-15	9-3	\$1 class A (quar.)	25c	7-1	6-12
\$7 non-cum. partic. 2nd preferred (s-a)	\$3.50	6-10	5-26	Chickasha Cotton Oil Co. (quar.)	25c	7-1	6-16	Crown Cork & Seal Co., Inc.			
C. I. T. Financial Corp. (quar.)	\$1	7-1	6-10	Christiania Securities Co., common	\$63	6-16	5-26	\$2 preferred (quar.)	50c	6-14	5-20
California Cold Storage & Distributing Co.—				7% preferred (quar.)	\$1.75	7-1	6-20	Crown Zellerbach Corp., common (quar.)	75c	7-1	6-13
Common (quar.)	50c	6-1	5-21	Chrysler Corp.	\$1.50	6-12	5-13	\$4.20 preferred (quar.)	\$1.05	6-2	5-13
\$1.50 participating preferred (quar.)	37½c	6-1	5-21	Cincinnati Milling Machine Co., com. (quar.)	50c	6-1	5-10	Crow's Nest Pass Coal Co., Ltd. (s-a)	\$2	6-2	5-8
Participating	12½c	6-1	5-21	4% preferred (quar.)	\$1	6-1	5-10	Crucible Steel Co. of America—			
California Electric Power, common (quar.)	15c	6-1	5-9	Cincinnati, New Orleans, Texas & Pacific				Common (stock dividend)	2½c	6-30	6-16
California Ink Co. (quar.)	75c	6-20	5-10	5% preferred (quar.)	\$1.25	6-2	5-15	5% convertible preferred (quar.)	\$1.25	6-30	6-16
Camden Forge Co., common (quar.)	15c	6-9	5-26	5% preferred (quar.)	\$1.25	9-9	8-15	Crum & Forster, common (quar.)	40c	6-10	5-26
5½% convertible preferred (quar.)	34¾c	7-1	6-15	5% preferred (quar.)	\$1.25	12-1	11-14	8% preferred (quar.)	\$2	6-30	6-14
Campbell Wyant & Cannon Foundry (quar.)	50c	6-9	5-27	Cincinnati Street Ry. Co. (quar.)	25c	6-15	5-29	Crum & Forster Securities, class A (quar.)	30c	6-30	6-18
Canada Cement Co., Ltd.—				Circle Wire & Cable Corp.	35c	6-26	6-12	Class B (quar.)	30c	6-30	6-18
\$1.30 preference (quar.)	\$32½c	6-20	5-20	Cities Service Co. (quar.)	\$1	6-9	5-11	Cuban-American Sugar Co.—			
Canada Crushed & Cut Stone—				City Auto Stamping Co. (quar.)	50c	6-2	5-20	7% preferred (quar.)	\$1.75	7-2	6-16
6% preferred (quar.)	\$1.50	7-2	6-2	City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-25	7% preferred (quar.)	\$1.75	9-9	9-19
Canada & Dominion Sugar, Ltd.	125c	6-2	5-10	City Investing Co., common (s-a)	20c	6-14	6-2	Cuban Tobacco Co., 5% preferred (accum.)	\$2.50	6-30	6-13
Canada Foundries & Forgings, Ltd.—				5½% preferred (quar.)	\$1.37½	7-1	6-16	Curtis Companies, Inc.	25c	6-5	5-22
Class A (quar.)	\$37½c	6-16	5-31	City Products Corp. (quar.)	62½c	6-30	6-12	Curtis (H.) Industries, Inc.—			
Canada Iron Foundries, Ltd. (quar.)	130c	7-2	6-10	City Railway (Dayton, Ohio), com. (quar.)	\$1.50	6-30	6-14	50c convertible preferred A (quar.)	12½c	6-1	5-21
Canada Life Assurance Co.	375c	7-2	6-16	City Water Co. of Chattanooga (Tenn.)—	\$1.50	6-30	6-14	Curtis Publishing Co.—			
Canada Malting Co. (quar.)	150c	6-16	5-15	5% preferred (quar.)	\$1.25	6-2	5-12	\$4 prior preferred (quar.)	75c	7-1	6-6
Extra	150c	6-16	5-15	Clark Controller Co., common (quar.)	50c	6-14	6-2	\$7 preferred (quar.)	\$1.75	7-1	6-6
Canada Permanent Mfg. Corp.—				4.80% convertible preferred (quar.)	36c	6-14	6-2	Curtiss-Wright Corp.	15c	6-28	6-5
Canada Safeway, Ltd., 5% 1st preferred	\$1.17	6-1	5-15	Clark Equipment Co., common (quar.)	75c	6-10	5-28	Class A (quar.)	60c	6-28	6-3
5% preferred 2nd series (quar.)	\$1.25	6-1	5-15	5% preferred (quar.)	\$1.25	6-14	5-28	Class A (quar.)	50c	9-26	9-6
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$1.25	7-2	5-31	Clayton & Lambert Mfg. Co. (quar.)	12½c	6-12	5-21	Class A (quar.)	50c	12-28	12-5
Canada Vinegars, Ltd.	120c	6-1	5-15	Extra	12½c	6-1	5-20	Cutler-Hammer, Inc. (quar.)	50c	6-16	6-2
Canada Wire & Cable, Ltd., class A	\$1	6-16	5-31	Clayton & Lambert Mfg. Co. (quar.)	12½c	6-12	5-21	Cypress Abbey Co.	2c	6-14	5-29
Class B	175c	6-16	5-31	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Daniström Metallic Door (quar.)	15c	6-2	5-18
Canadian Breweries, Ltd.	125c	7-2	5-30	Semi-annual	1-2-53	12-20		Davis Leather Co., Ltd.—			
Canadian Cannery, Ltd. (quar.)	150c	7-2	5-30	Clearing Machine Corp. (quar.)	15c	6-2	5-15	Class A (quar.)	\$37½c	6-2	5-18
Canadian Celanese, Ltd., common (quar.)	160c	6-30	6-6	Cleveland Cliffs Iron, common (quar.)	30c	6-15	6-2	Davison Chemical Corp., common (quar.)	37½c	6-30	6-16
\$1.75 preferred (quar.)	\$43¾c	6-30	6-6	\$4.50 preferred (quar.)	\$1.12½	6-15	6-2	4.60% preferred A (initial)	\$0.2022	6-30	6-16
\$1 preferred (quar.)	125c	6-30	6-6	Cleveland Electric Illuminating Co.				Dayton Power & Light Co., com. (quar.)	50c	6-2	5-14
Canadian Dredge & Dock, Ltd. (s-a)	185c	6-12	5-12	\$4.50 preferred (quar.)	\$1.12½	7-1	6-5	3.75% preferred A (quar.)	93¾c	6-2	5-14
Semi-annual	185c	12-12	11-12	Cleveland Graphite Bronze Co. (quar.)	50c	6-10	5-31	3.75% preferred B (quar.)	93¾c	6-2	5-14
Canadian Fairbanks-Morse, Ltd. (quar.)	125c	6-2	5-15	Cleveland & Pittsburgh RR., 4% gtd. (quar.)	50c	6-2	5-9	3.90% preferred C (quar.)	97½c	6-2	5-14
Canadian Food Products, Ltd.—				7% gtd. (quar.)	87½c	6-2	5-9	Deep Rock Oil Corp. (quar.)	50c	6-25	6-9
4½% preference (quar.)	\$1.12½	7-2	5-30	Cleveland Quarries Co. (quar.)	25c	6-14	6-2	Deer & Co., common	75c	7-1	6-11
Canadian Ice Machine Co., Ltd.—				Cleveland Trencher Co. (quar.)	16c	6-30	6-13	7% preferred (quar.)	35c	6-2	5-16
Class A (quar.)	120c	7-2	6-16	Clorox Chemical Co. (quar.)	62½c	6-10	5-24	De Witt Hotel, Inc.	\$2	6-16	6-6
Canadian Ingersoll Rand Co., Ltd. (quar.)	\$1	6-26	6-12	Cluett Peabody & Co., common	50c	6-25	6-11	Dejays Stores, Inc. (quar.)	12½c	7-1	6-16
Canadian International Investment Trust, Limited, common	110c	6-2	5-15	7% 1st preferred (quar.)	\$1.75	7-1	6-17	Del Monte Properties Co. (quar.)	35c	6-1	5-15
5% preferred (quar.)	\$1.25	6-2	5-15	4% 2nd preferred (quar.)	\$1	7-1	6-17	Delaware Fund, Inc.—			
Canadian Motor Lamp (quar.)	125c	6-15	5-25	Coble Dairy Products, Inc., 5% pfd. (quar.)	62½c	6-1	5-15	15c from net investment income and 10c from net capital gains	25c	6-15	6-4
Canadian Tire Corp. (quar.)	115c	6-2	5-20	Coca-Cola Co. (quar.)	\$1	7-1	6-12	Delta-Oil (stock dividend)	100%		6-2
Extra	110c	6-2	5-20	Coca-Cola International Corp.	\$7.40	7-1	6-12	Delta Air Lines, Inc.	25c	6-2	5-16
Canadian Western Lumber Co.—				Cochran Foll Co. (quar.)	25c	6-12	6-2	Dennison Mfg. Co., A common (quar.)	30c	6-3	5-12
Quarterly	\$12½c	7-15	6-18	Coleman Co., common (quar.)	25c	6-6	5-29	Voting common (quar.)	30c	6-3	5-12
Quarterly	\$12½c	10-15	9-18	4¼% preferred (quar.)	53½c	6-12	5-29	8% debenture stock (quar.)	\$2	6-3	5-12
4% preferred (quar.)	120c	6-1	5-15	Colgate-Palmolive-Peet Co.				Dentists' Supply Co. (N. Y.)	25c	6-2	5-23
Canadian Wirebound Boxes, Ltd.—				\$3.50 preferred (quar.)	87½c	6-30	6-17	Denver Tramway Corp., 1st preferred	50c	6-15	6-14
Class A (quar.)	\$37½c	7-2	6-10	Collins & Aikman Corp. (increased)	40c	6-2	5-20	1st preferred	50c	12-15	12-18
Class B (initial quar.)	\$12½c	7-2	6-10	Colonial Stores, Inc., common (quar.)	50c	6-1	5-21	Detroit Hardware & Mfg. (quar.)	7½c	6-15	6-5
Cannon Mills Co., common (quar.)	75c	6-12	5-28	4% preferred (quar.)	50c	6-1	5-21	Detroit, Hillside & South Western RR. Co.—			
Class B (quar.)	75c	6-12	5-28	Colorado Central Power Co. (quar.)	25c	6-1	5-21	Semi-annual	\$2	7-5	6-20
Capital Transit Co. (quar.)	35c	7-1	6-9	Colorado Interstate Gas (quar.)	31½c	7-1	6-16	Detroit Michigan Stove—			
Carborundum Co. (quar.)	35c	6-10	5-23	Colorado Milling & Elevator Co. (quar.)	25c	6-1	5-15	5% preferred (quar.)	50c	8-15	8-5
Carey (Philip) Mfg. (see Philip Carey)				Cold's Mfg. Co. (quar.)	\$1	6-11	5-31	5% preferred (quar.)	50c	11-15	11-5
Carlisle Corp. (quar.)	10c	6-5	5-20	Columbia Broadcasting, class A	40c	6-6	5-23	Detroit Mortgage & Realty	1c	6-15	5-31
Carman & Co., 4¼% preferred (quar.)	\$1.06½	6-2	5-15	Class B	40c	6-6	5-23	Diamond Alkali Co., common (quar.)	37½c	6-10	5-28
Carnation Co., common (quar.)	50c	6-16	5-28	Columbia Mutual Life Insurance (s-a)	40c	6-6	5-23	4.40% preferred (quar.)	\$1.10	6-16	5-28
3¾% 1st preferred (quar.)	93¾c	7-1	6-16	Columbian Carbon Co. (quar.)	55	10-10	9-20	Diamond Portland Cement (quar.)	30c	6-10	6-2
Carolina Telephone & Telegraph (quar.)	\$2	7-1	6-20	Combined Locks Paper, class A (quar.)	50c	6-10	5-15	Diamond T Motor Car Co.	25c	6-27	6-12
Carpenter Paper Co., new common (initial)	40c	6-2	5-17	Commercial Credit Co. (quar.)	\$1.20	6-1	5-10	Diana Stores Corp. (quar.)	20c	6-16	5-29
4% convertible preferred (quar.)	\$1	8-1	7-19	Commonwealth Telephone, \$5 pfd. (quar.)	\$1.25	6-1	5-15	Dictaphone Corp., common (quar.)	75c	6-2	5-23
4% convertible preferred (quar.)	\$1	11-1	10-18	Commonwealth Title Co. (Phila.)				4% preferred (quar.)	\$1	6-2	5-23
Carpenter Steel Co. (quar.)	50c	6-6	5-26	Common (quar.)	30c	6-1	5-21	Disston (Henry) & Sons (quar.)	50c	6-2	5-15
Carreras, Ltd.—				4% preferred (quar.)	\$1	6-1	5-21	Distillers Corp.-Seagrams Ltd. (quar.)	130c	6-16	5-26
Amer. dep. repts. A ord. (stock dividend)				Community Public Service Co. (quar.)	22½c	6-14	5-23	Dixie Cup Co. (quar.)	40c	6-25	6-10
Eight shares of class B ordinary shares for each share held.		6-6	5-15	Compo Shoe Machinery Corp. (quar.)	17½c	6-16	6-2	Dixie Ice Cream Co. (quar.)	12½c	6-2	5-24
Amer. dep. repts. B ord. (stock dividend)				Conde Nest Publications, Inc.	15c	6-16	6-2	Dobekmun Co. (quar.)	35c	6-10	5-29
One additional share of class B ordinary for each share held.				Confederation Life Assn. (Toronto)—				Dodge & Cox Fund, common	20c	6-20	6-14
Carriers & General Corp. (quar.)	10c	6-1	5-16	Quarterly	\$33.75	6-15	6-10	Common	20c	6-20	6-6
Carson, Pirie, Scott & Co., 4¼% pfd. (quar.)	\$1.12½	6-1	5-15	Quarterly	\$33.75	9-15	9-10	Dome Mines, Ltd. (quar.)	\$117¼	7-30	6-30
Cascades Plywood Corp. (quar.)	25c	6-10	5-23	Quarterly	\$33.75	12-15	12-10	Dominguez Oil Fields Co. (monthly)	25c	6-30	6-17
Casa (J. I.) Co., new common (initial)	37½c	7-1	6-12	Congoleum-Nairn, Inc. (quar.)	37½c	6-16	6-2	Dominion & Anglo Investment Corp., Ltd.—			
7% preferred (quar.)	\$1.75	7-1	6-12	Semi-annual	10c	6-16	6-2	5% preferred (quar.)	\$1.25	6-2	5-17
Castle (A. M.) & Co. (quar.)	30c	6-10	5-30	Extra	20c	6-16	6-2	Dominion Corp. Co., Ltd.	120c	7-1	6-13

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
El Paso Natural Gas, \$4.40 preferred	\$8.47/100c	6-2	5-16	General Outdoor Advertising—				Hilton Hotels Corp., common (quar.)	30c	6-2	5-15
4.10% preferred (quar.)	\$1.02 1/2	6-2	5-16	Common (quar.)	50c	6-10	8-21	4% preferred (quar.)	50c	6-2	5-15
4 1/4% preferred (quar.)	\$1.06 1/4	6-2	5-16	6% preferred (quar.)	\$1.50	8-15	8-21	Hinde & Dauch Paper Co. (increased)	35c	6-30	6-2
4 1/2% preferred (quar.)	\$1.37 1/2	6-2	5-16	General Plywood, 5% preferred (quar.)	25c	6-1	5-15	Hines (Edward) Lumber Co. (quar.)	50c	7-10	6-27
\$4.25 convertible 2nd preferred (quar.)	\$1.06 1/4	6-2	5-16	General Portland Cement Co.	50c	6-30	6-9	Hires (Charles E.) Co. (quar.)	20c	6-2	5-15
\$4.40 conv. 2nd preferred (quar.)	\$1.10	6-2	5-16	General Precision Equipment Corp.	25c	6-15	6-2	Hobart Mfg. Co. (quar.)	40c	6-2	5-15
5.36% preferred (initial quar.)	\$1.34	6-2	5-16	General Railway Signal, common (quar.)	35c	7-1	6-11	Hoberg Paper Mills, 6% preferred (Un-			
Electric Boat Co.	50c	6-10	5-16	Extra	35c	7-1	6-11	exchanged shares to be retired at \$105	\$3	6-30	
Electric Bond & Share (stock dividend)				6% preferred (quar.)	\$1.50	7-1	6-11	per share plus this dividend.)			
Four shares of Southern Co. common stock				General Steel Castings, \$6 pfd. (accum.)	\$3	7-1	6-20	Hollinger Consolidated Gold Mines, Ltd.—			
for each 100 shares held.		6-25	5-22	General Tin Investments, Ltd., Amer. cdfs.	8c	6-6	5-22	Quarterly	16c	6-30	6-2
Electric Controller & Mfg. Co.	50c	7-1	6-20	Georgia-Pacific Plywood				Hollingsworth & Whitney Co., com. (quar.)	62 1/2c	6-12	5-28
Electro Refractories & Abrasives (quar.)	25c	6-27	6-13	\$2.25 preferred (quar.)	56 1/4c	7-1	6-21	\$4 preferred (quar.)	\$1	7-1	6-13
Electrographic Corp. (quar.)	25c	6-2	5-26	Gerber Products Co., common (quar.)	50c	6-10	5-23	Holt (Henry) & Co. (quar.)	15c	6-27	8-17
Electrolux Corp.	40c	6-16	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-13	5% preferred (s-a)	20c	7-1	6-20
Elgin National Watch Co. (quar.)	15c	6-19	5-29	Gillette Co., \$5 conv. preference (quar.)	\$1.25	8-1	7-1	5 1/2% preferred (s-a)	27 1/2c	7-1	6-20
Ely & Walker Dry Goods Co., com. (quar.)	25c	6-2	5-12	Girdler Corp. (quar.)	50c	6-14	6-4	Homasote Company (quar.)	15c	6-14	5-31
7% 1st preferred (s-a)	70c	7-15	6-27	Gisholt Machine Co. (quar.)	25c	6-12	5-22	Home Oil Co., Ltd. (s-a)	125c	6-16	5-15
6% 2nd preferred (s-a)	60c	7-15	6-27	Gleener Harvester Corp. (quar.)	50c	6-20	6-2	Home Title Guaranty Co. (s-a)	20c	6-30	6-25
Emerson Drug Co., common A (quar.)	25c	6-10	5-23	Glen-Gery Shale Brick (quar.)	10c	6-30	6-10	Homestake Mining Co.	40c	6-13	6-3
Common B (quar.)	25c	6-10	5-23	Glenmore Distilleries Co., class A (quar.)	25c	6-12	6-2	Honolulu Oil Corp.	50c	6-10	5-15
8% preferred (quar.)	50c	7-1	6-16	Class B (quar.)	\$5c	6-12	6-2	Honolulu Rapid Transit 5% pfd. (quar.)	12 1/2c	6-14	6-5
Empire Brass Mfg., Ltd., 5% pref. (quar.)	\$27 1/2c	7-15	6-30	6% preferred (s-a)	\$1.50	6-30	6-18	Hoover Company, common (quar.)	25c	6-20	6-9
Empire District Electric Co., com. (quar.)	35c	6-15	6-2	Glen Falls Insurance (N. Y.) (quar.)	25c	6-16	5-31	4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-20
5% preferred (quar.)	\$1.25	6-12	6-2	Glen Falls Portland Cement	25c	7-1	6-12	Holder's Inc. (quar.)	25c	8-1	7-18
Emporium Capwell Co. (quar.)	25c	6-30	6-11	Ghden Co. (quar.)	50c	7-1	5-31	Horn & Hardart (N. Y.), 5% pfd. (quar.)	\$1.25	6-2	5-13
Emaco Derrick & Equipment Co.	110c	7-31	6-30	Globe & Rutgers Fire Insurance—				Horn (F. W.) Ltd., class A (quar.)	\$1.25	7-2	6-2
Enamel & Heating Products, Ltd.	32 1/2c	6-1	5-1	\$4.64 prior preferred (quar.)	\$1.16	6-1	5-22	Hotels Statler Co. (quar.)	25c	6-10	5-31
Equitable Gas Co. (quar.)	50c	6-1	5-12	Globe-Union, Inc. (quar.)	\$1.25	6-1	5-22	Houdaille-Hershey Corp., common	25c	6-18	6-6
Equity Fund, Inc. (quar.)	6c	6-30	6-13	Jobe-Wernicke Co., common (quar.)	10c	6-14	6-4	\$2.25 convertible preferred (quar.)	56 1/4c	7-1	6-17
East & Pittsburgh RR., 7% guar. (quar.)	87 1/2c	6-10	5-29	Goebel Brewing Co.	\$1.75	7-1	6-20	Houston Lighting & Power Co. (quar.)	20c	6-10	5-20
1% preferred (s-a)	\$1.25	9-2	8-13	Extra	10c	6-12	5-24	Houston Oil Co. (Texas) (stock dividend)	20%	6-16	5-29
5% preferred series A (quar.)	\$1.25	12-1	11-13	Gold & Stock Telegraph Co. (quar.)	\$1.50	7-1	6-13	Howard Stores Corp., common (quar.)	37 1/2c	6-2	5-9
5% preferred series A (quar.)	\$1.25	6-2	5-16	Golden Manitou Mines, Ltd. (interim)	15c	7-2	6-12	4 1/4% preferred (quar.)	\$1.06 1/4	6-2	5-9
4 1/2% prior preferred (quar.)	\$1.12 1/2	6-2	5-16	Golden State, Ltd., 4% pfd. (quar.)	\$1	6-30	6-9	Howe Sound Co., new com. (initial quar.)	35c	6-10	5-29
Essex Company (s-a)	\$1.25	6-2	5-15	Goodall Rubber (extra)	15c	7-1	6-14	Howell Electric Motors Co. (quar.)	20c	6-25	6-13
Excelsior Insurance Co.	25c	6-23	6-6	Goodall-Sanford, Inc., common	37 1/2c	6-2	5-15	Hubinger Co. (quar.)	15c	6-10	5-29
Faber, Coe & Gregg (quar.)	75c	6-2	5-15	4% preferred (quar.)	\$1	6-2	5-15	Hudson Bay Mining & Smelting, Ltd.	\$1	6-9	5-9
Special	50c	6-2	5-15	6% preferred (quar.)	75c	6-2	5-15	Hudson Pulp & Paper, class A (quar.)	31 1/2c	6-1	5-16
Fabricon Products, Inc. (quar.)	30c	6-16	5-30	Goodrich (B. F.) Co., common (quar.)	50c	6-30	6-6	5 1/2% preferred B (quar.)	32c	6-1	5-16
Fairbanks, Morse & Co. (quar.)	30c	6-2	5-9	\$5 preferred (quar.)	\$1.25	6-30	6-6	Humble Oil & Refining Co. (quar.)	57c	6-10	5-9
Fajardo Sugar Co. (quar.)	50c	6-2	5-15	Goodyear Tire Rubber Co., common (quar.)	75c	6-16	5-16	Huron & Erie Mortgage Corp.	\$1.50	7-2	6-15
Falconbridge Nickel Mines, Ltd.	125c	6-12	5-23	\$5 preferred (quar.)	\$1.25	6-16	5-18	Huttig Sash & Door Co.			
Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	\$0.185625	7-1	6-11	Gordon Mackay Stores, Ltd. class A (quar.)	\$1.25	6-16	5-15	5% preferred (quar.)	\$1.25	6-30	6-19
Famous Players Canadian Corp., Ltd. (quar.)	130c	6-21	6-6	Class B (quar.)	\$1.25	6-16	5-15	5% preferred (quar.)	\$1.25	9-30	9-19
Fanner Mfg. Co.	22 1/2c	6-14	6-6	Gorham Mfg. Co. (quar.)	50c	6-16	6-2	5% preferred (quar.)	\$1.25	12-30	12-18
Fansteel Metallurgical Corp.	25c	6-20	6-6	Grace (W. R.) & Co., common (quar.)	25c	6-10	5-28	Hydraulic Press Manufacturing—			
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	7-1	6-15	8% class A preferred (quar.)	\$2	6-10	5-28	6% convertible preferred (quar.)	37 1/2c	6-2	5-16
Quarterly	\$2.50	10-1	9-18	8% class B preferred (quar.)	\$2	6-10	5-28	I-T-E Circuit Breaker Co., common	50c	6-2	5-19
Faultless Rubber Co. (quar.)	25c	6-25	6-16	6% preferred (quar.)	\$1.50	6-10	5-28	4 1/2% convertible preferred (quar.)	56 1/4c	6-14	5-29
Federal Compress & Warehouse Co.	50c	6-2	5-14	8% class A preferred (quar.)	\$2	9-10	8-28	Illinois Central RR. Co.—			
Federal Enterprises, Inc., common (quar.)	22 1/2c	6-1	5-15	8% class B preferred (quar.)	\$2	9-10	8-28	6% non-cum. conv. series A pfd. (s-a)	\$3	9-2	8-6
\$1.25 preferred (quar.)	31 1/4c	6-1	5-15	6% preferred (quar.)	\$1.50	9-10	8-28	Imperial Chemical Industries, Ltd.—			
Federal Mining & Smelting Co.	\$1	6-20	6-6	8% class A preferred (quar.)	\$2	12-10	11-27	American deposit receipts ordinary (final)	10%	7-8	5-5
Federal-Mogul Corp. (increased quar.)	60c	6-10	5-29	8% class B preferred (quar.)	\$2	12-10	11-27	Imperial Life Assurance Co. (Canada)	\$37 1/2c	7-2	6-20
Federal Serris Works (quar.)	37 1/2c	6-14	5-29	6% preferred (quar.)	\$2	12-10	11-27	Imperial Oil, Ltd. (s-a)	\$25c	6-2	5-19
Felt & Tarrant Mfg. Co. (quar.)	20c	6-24	6-13	8% class A preferred (quar.)	\$1.50	12-10	11-27	Imperial Varnish & Color, Ltd., common	\$37 1/2c	6-2	5-19
Ferro Corp. (quar.)	40c	6-25	6-9	6% class B preferred (quar.)	\$2	12-10	11-27	\$1.50 conv. participating preferred (quar.)	\$37 1/2c	6-2	5-19
Fidelity Phenix Fire Insurance—				5% preferred (s-a)	\$2.50	6-1	5-16	Indiana Gas & Water Co. (quar.)	35c	6-1	5-15
Increased quarterly	65c	6-16	6-2	Grafton & Co., Ltd., class A (quar.)	25c	6-15	6-28	Indiana Limestone Co.	10c	6-2	5-15
1500 Walnut Street, \$3 pfd. (accum.)	15c	7-18	7-3	Class A (quar.)	25c	9-15	8-28	Indiana Steel Products Co. (quar.)	25c	6-10	5-20
Fuhrer Co. of California, common	50c	6-14	6-4	Granite City (quar.)	55c	6-16	6-5	Indianapolis Water, 5% pfd. A (quar.)	\$1.25	7-1	6-10
Finance Co. of America (Balt.)				5 1/2% preferred (quar.)	\$1.37 1/2	6-16	6-5	5% preferred A (quar.)	\$1.25	10-1	9-10
Class A (quar.)	\$3	6-16	6-6	Grant (W. T.) Co., common (quar.)	37 1/2c	7-1	6-3	4 1/4% preferred B (quar.)	\$1.06 1/4	7-1	6-10
Class B (quar.)	\$3	6-16	6-6	3 1/4% preferred (quar.)	93 1/4c	7-1	6-3	Industrial Acceptance Corp., Ltd.—			
Financial Industrial Fund, Inc.	3c	6-16	5-29	Gray Manufacturing Co.	25c	6-9	5-26	5% convertible preferred (quar.)	\$40c	6-30	5-31
Fire Association of Philadelphia (quar.)	65c	7-1	5-29	Great American Indemnity (N. Y.) (quar.)	10c	6-16	5-20	5% convertible preferred (quar.)	\$40c	9-29	8-31
Firestone Tire & Rubber Co.—				Great Lakes Dredge & Dock Co. (quar.)	25c	6-10	5-20	Industrial Rayon Corp. (quar.)	75c	6-12	5-26
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Great Lakes Power, Ltd., 5% 1st pfd. (quar.)	\$31 1/4c	6-30	6-10	Industrial Silica, 6 1/2% preferred (accum.)	16c	10-10	5-31
First Bank Stock Corp. (quar.)	30c	6-9	5-20	Great Lakes Terminal Warehouse (s-a)	30c	6-10	5-29	6 1/2% preferred (accum.)	17c	9-10	8-30
First National Stores, Inc.	50c	7-1	5-26	Great Northern Paper Co. (quar.)	60c	6-5	5-28	Industrial Wire Cloth Products Corp.—			
First Security Corp. (quar.)	50c	6-10	6-2	Great Northern Ry. Co., non-cum. pfd.	\$1	6-20	5-20	Quarterly	15c	6-10	5-26
First York Corp., \$2 preferred (s-a)	\$1	7-1	6-6	Great Western Sugar Co., common (quar.)	30c	7-2	6-10	Ingersoll-Rand Co., common	\$1.25	6-2	5-2
Firth Carpet Co. (reduced)	10c	6-14	5-27	7% preferred (quar.)	\$1.75	7-2	6-10	6% preferred (s-a)	\$3	7-1	6-2
Fishman (M. H.) Company, Inc. (quar.)	15c	6-2	5-15	Greer Hydraulics, Inc., common (quar.)	10c	6-2	5-15	Inland Steel Co. (quar.)	75c	6-2	5-14
Fittings, Ltd., class A (s-a)	130c	7-1	6-5	Griesdeck Western Brewery Co., common	37 1/2c	7-1	6-16	Inspiration Consolidated Copper Co.	50c	6-20	6-2
Fitz-Simons & Connell Dredge & Dock Co.				5% convertible preferred (quar.)	37 1/2c	8-1	7-16	Interchemical Corp., common	40c	6-2	5-16
Quarterly	25c	6-2	5-21	Grocery Store Products Co. (quar.)	20c	6-13	6-2	Inter-City Baking Co., Ltd.	\$20c	6-28	6-16
Fitzsimmons Stores, Ltd., class A common	20c	6-1	5-20	Gulf, Mobile & Ohio RR. Co., com. (quar.)	50c	6-30	6-10	International Business Machines Corp.—			
Class B common	20c	6-1	5-20	\$5 preferred (quar.)	\$1.25	6-30	6-10	Quarterly	\$1	6-10	5-19
6% preferred (quar.)	37 1/2c	6-1	5-20	\$5 preferred (quar.)	\$1.25	12-26	12-6	International Cigar Machinery Co. (quar.)	25c	6-10	5-26
Flintkote Company, common (quar.)	50c	6-10	5-27	Gulf Oil Corp.	50c	6-7	5-9	International Harvester Co., com. (quar.)	50c	7-15	6-13
\$4 preferred (quar.)	\$1	6-16	5-29	Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	7-1	6-14	7% preferred (quar.)	\$1.75	6-2	5-5
Florida Power Corp. (quar.)	30c	6-20	6-5	Gulf States Utilities Co., common (quar.)	30c	6-15	6-19	International Hydro-Electric System—			
Florida Power & Light Co., common (quar.)	35c	6-30	6-5	\$4.20 preferred (quar.)	\$1.05	6-15	5-19	Convertible preferred (initial liquidating)	87 1/2c	6-2	5-19
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	\$4.50 preferred (quar.)	\$1.10	6-15	5-19	International Metal Industries, Ltd.—			
Food Fair Stores, Inc., common (quar.)	20c	7-1	6-6	Gypsum Lime & Alabastine of Canada, Ltd.	\$1.12 1/2	6-15	5-1	Class A (quar.)	\$1.65c	7-2	6-9
Stock dividend	3%	8-27	7-16	Hackensack Water Co. (quar.)	42 1/2c	6-2	5-16	4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-9
\$4.20 preferred (quar.)	\$1.05	7-1	6-6	Hajoca Corp. (quar.)	50c	6-2	5-16	International Minerals & Chemical Corp.—			
Food Machinery & Chemical Corp.—											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Jewel Tea Co., common (quar.)	75c	6-20	6-6	Little Miami RR. original capital	\$1.10	6-10	5-22	Missouri Utilities Corp., common (quar.)	25c	6-2	5-15
3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	Original capital	\$1.10	9-10	8-20	5% preferred (quar.)	\$1.25	6-2	5-15
Jobas-Manville Corp. (quar.)	75c	6-12	6-2	Original capital	\$1.10	12-10	11-19	Mitchell (J. S.) & Co., Ltd.	\$31 3/4c	7-2	6-16
Johnson & Johnson (quar.)	25c	6-11	5-26	Original capital	\$1	3-10	5-3	Mitchell (Robert) Co., Ltd. (s-a)	\$50c	6-14	5-15
Johnson Oil Refining (quar.)	30c	7-1	6-30	Special guaranteed (quar.)	50c	6-10	5-22	Semi-annual	\$50c	12-15	11-15
Quarterly	30c	10-1	9-30	Special guaranteed (quar.)	50c	9-10	8-20	Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	7-1	5-31
Jones & Lamson Machine Co.	50c	6-9	6-2	Special guaranteed (quar.)	50c	12-10	11-19	Modern Containers, Ltd., common (s-a)	\$50c	6-2	5-20
Jones & Laughlin Steel, common	45c	7-1	6-2	Special guaranteed (quar.)	50c	3-10	5-3	Class A (quar.)	\$25c	7-2	6-20
5% preferred A (quar.)	\$1.25	7-1	6-2	Loblav Groceries Co., Ltd., class A (quar.)	125c	6-2	5-6	Modine Mfg. Co. (quar.)	60c	6-12	6-2
Joy Mfg. Co. (quar.)	62 1/2c	6-10	5-29	Extra	\$12 1/2c	6-2	5-6	Mohawk Carpet Mills, Inc. (quar.)	50c	6-10	5-23
Kahn's (E.) Sons Co., com. (reduced quar.)	25c	6-2	5-20	Class B	125c	6-2	5-6	Mojud Hosiery Co., common (quar.)	25c	6-10	6-3
5% preferred (quar.)	62 1/2c	7-1	6-20	Extra	\$12 1/2c	6-2	5-6	5% preferred (quar.)	62 1/2c	7-1	6-14
Kalamazoo Vegetable Parchment	25c	6-10	6-2	Loblav, Inc. (quar.)	25c	6-2	5-2	Molson's Brewery, Ltd., class A	\$20c	6-26	6-6
Kansas City Power & Light Co.	40c	6-20	6-2	Extra	25c	6-2	5-2	Class B	\$20c	6-26	6-6
Common (quar.)	40c	6-20	6-2	Local Finance Corp. (R. I.)	11 1/4c	6-2	5-8	Monarch Machine Tool Co. (quar.)	30c	6-2	5-19
3.80% preferred (quar.)	95c	9-1	8-15	Preferred (quar.)	30c	6-13	5-23	Monroe Calculating Machine, com. (quar.)	50c	6-10	5-31
4% preferred (quar.)	\$1	9-1	8-15	Lockheed Aircraft Corp.	35c	6-9	5-16	Monroe Loan Society, 5 1/2% pfd. (quar.)	\$4 1/2c	6-2	5-26
4.50% preferred (quar.)	\$1.12 1/2	9-1	8-15	Lone Star Gas Co. (quar.)	30c	6-10	5-31	Monsanto Chemical Co., common (quar.)	62 1/2c	6-2	5-10
Kansas City Southern Ry., com. (quar.)	\$1.25	6-16	5-29	Lorillard (P.) Company, common (interim)	30c	7-1	6-6	3.85% preference series C (quar.)	\$2 1/2c	7-2	5-30
4% non-cum. preferred (quar.)	\$1	7-15	6-30	7% preferred (quar.)	\$1.75	7-1	6-6	Moore Corp., Ltd., common (quar.)	\$22 1/2c	7-2	5-30
Kansas Gas & Electric (quar.)	50c	6-30	6-9	Los Angeles Investment Co. (quar.)	\$2.50	6-16	6-2	4% redeemable preferred (quar.)	\$25c	7-2	5-30
Kansas, Oklahoma & Gulf Ry.	\$3	6-1	5-17	Los Angeles Transit Lines (quar.)	\$12 1/2c	6-27	6-12	7% preferred A (quar.)	\$1.75	7-2	5-30
3% preferred (s-a)	\$3	6-1	5-17	Louisiana Land & Exploration Co. (quar.)	50c	6-16	6-2	7% preferred B (quar.)	\$1.25	7-2	5-30
6% preferred (s-a)	\$3	6-1	5-17	Louisville & Nashville RR. (quar.)	\$1	6-12	5-1	Moore-Handley Hardware Co., common	15c	6-1	5-15
6% non-cum. preferred B (s-a)	\$3	6-1	5-17	Louisville Title & Mortgage (increased s-a)	25c	6-16	6-2	5% preferred (quar.)	\$1.25	6-1	5-15
6% preferred C (s-a)	\$3	6-1	5-17	Lowell Gas Co., 6% preferred (quar.)	37 1/2c	6-2	5-15	Morgan (Henry) & Co., Ltd.	37 1/2c	6-16	6-2
Katz Drug Co., common (quar.)	12 1/2c	6-16	5-31	Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	6-30	6-17	5% preferred (quar.)	\$1.25	6-1	5-9
\$4.50 preferred (quar.)	\$1.12 1/2	6-30	5-15	4 1/4% preferred A (quar.)	\$1.06	7-1	6-17	4 1/4% preferred	\$1.19	6-1	5-9
Kawner Co. (quar.)	40c	6-27	6-13	Lowney (Walter M.) Co., Ltd.	\$25c	7-15	6-16	Morgan (J. P.) & Co. (quar.)	\$2.50	6-10	5-26
Kelley Island Lime & Transport Co. (quar.)	35c	6-30	6-18	Ludlow Mfg. & Sales Co. (quar.)	65c	6-16	6-2	Morris Paper Mills, common (quar.)	50c	6-10	5-20
Kellogg Company, common (quar.)	25c	6-5	5-15	Luminator-Harrison, Inc. (quar.)	17 1/2c	6-10	6-2	4 1/4% preferred (quar.)	59 1/2c	6-30	6-9
3 1/2% preferred (quar.)	87 1/2c	7-1	6-15	Lux Clock Mfg. Co.	25c	6-2	5-21	Motor Wheel Corp. (quar.)	50c	6-10	5-14
3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	Lynch Corp. (quar.)	25c	6-10	5-26	Mount Vernon-Woodberry Mills, Inc.	\$3.50	6-20	6-16
3 1/2% preferred (quar.)	87 1/2c	1-1-53	12-15	Lyon Metal Products (quar.)	15c	6-15	5-20	Mountain Fuel Supply Co. (increased)	40c	6-9	5-19
Kelsey-Hayes Wheel Co., class A (quar.)	75c	7-1	6-13	Lytton's (H. C. Lytton) & Co.	15c	6-2	5-20	Munsingwear, Inc., common (quar.)	25c	6-10	5-22
Class B (quar.)	75c	7-1	6-13	Macassa Mines, Ltd.	13c	6-16	5-16	5 1/4% preferred (quar.)	26 1/4c	6-15	5-12
Kelvinator of Canada, Ltd. (quar.)	\$25c	6-20	6-6	Macmillan Co., common (quar.)	25c	6-26	5-15	Murphy (G. C.) Co., common (quar.)	37 1/2c	6-2	6-16
Kendall Company, common (quar.)	50c	6-1	5-8	MacWhyte Co. (quar.)	25c	6-5	5-15	4 1/4% preferred (quar.)	\$1.1834	7-2	5-16
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-16	Macy (R. H.) & Co.	50c	7-1	6-9	Muskegon Motor Specialties, class A (quar.)	50c	6-2	5-16
Kennametal, Inc.	25c	6-20	6-16	Madison Gas & Electric Co. (quar.)	40c	6-15	5-23	Muskegon Piston Ring Co.	15c	6-30	6-13
Kennecott Copper Corp. (quar.)	\$1.25	6-27	5-29	Magnavox Company, common (quar.)	37 1/2c	6-16	5-15	Muskogee Co. (quar.)	40c	6-12	5-29
Kent-Moore Organization, Inc. (quar.)	15c	6-4	5-27	\$1 convertible preference A (quar.)	25c	6-2	5-15	Mutual Chemical Co. of America			
Kentucky Stone Co. (extra)	50c	6-12	5-16	Mahon (R. C.) Company (quar.)	25c	6-10	5-31	6% preferred (quar.)	\$1.50	6-30	6-27
Kentucky Utilities Co., common (quar.)	25c	6-16	5-23	Mallman Corp., Ltd. (quar.)	\$25c	6-30	6-17	6% preferred (quar.)	\$1.50	9-30	9-29
4 1/4% preferred (quar.)	\$1.18 1/2	6-2	5-15	Maine Central RR., 5% preferred (accum.)	\$1.25	6-2	5-15	6% preferred (quar.)	\$1.50	12-30	12-29
Kerr Company (quar.)	75c	6-13	5-23	Mallory (P. R.) Co., Inc. (quar.)	30c	6-10	5-23	Mutual Telephone Co. (Hawaii), com. (quar.)	20c	6-12	5-23
Kerr County Land Co. (quar.)	50c	6-5	5-18	Mangel Stores Corp. (quar.)	25c	6-16	6-5	Preferred B (quar.)	12 1/2c	6-12	5-23
Kerr-Addison Gold Mines, Ltd. (interim)	\$20c	6-27	5-31	Manhattan Shirt Co. (quar.)	35c	6-2	5-12	4.80% preferred A (quar.)	12c	6-12	5-23
Kerr-McGehee Oil Industries, common (quar.)	10c	6-2	5-15	Manning, Maxwell & Moore, Inc.	30c	6-10	5-20	5.10% preferred C (quar.)	12c	6-12	5-23
Stock dividend	10%	6-2	5-15	Mapes Consolidated Mfg. Co. (quar.)	60c	6-14	5-31	Mutual Trust	13c	6-14	5-22
\$1.20 convertible preferred (quar.)	30c	6-2	5-15	Maple Leaf Milling Co., Ltd., common	\$25c	11-27	11-13	Nash-Kelvinator Corp. (quar.)	50c	6-27	6-6
Key Company	10c	7-23	6-25	Mar-Tex Realization Corp., common	5c	6-1	5-15	Nashville, Chattanooga & St. Louis Ry.			
Keyes Fibre Co., common	50c	6-1	5-9	Common	5c	12-1	11-15	Quarterly	75c	6-2	5-8
5.60% preferred (quar.)	35c	7-1	6-10	Marathon Corp., 5% preferred (quar.)	\$1.25	7-1	6-20	Extra	50c	6-2	5-8
Class A (quar.)	75c	8-1	7-11	Marchant Calculating Machine Co. (quar.)	62 1/2c	6-15	5-31	National Aluminate (quar.)	25c	6-2	5-9
Keystone Pipe & Supply, common (s-a)	\$2.50	7-1	6-20	Maritime Telephone & Telegraph, Ltd., com.	\$20c	7-15	6-20	National Automotive Fibres, Inc. (quar.)	50c	6-2	5-10
5% preferred (s-a)	\$2.50	7-1	6-20	7% preferred (quar.)	\$17 1/2c	7-15	6-20	National Biscuit Co., common (quar.)	50c	7-15	6-13
Keystone Portland Cement	75c	6-12	6-3	Marquette Cement Mfg.	20c	6-5	5-15	National Cash Register Co. (quar.)	75c	7-15	6-30
Keystone Steel & Wire Co. (quar.)	40c	6-7	5-15	Marsh (M.) & Son	30c	7-1	6-14	National Casket Co., \$7 preferred (quar.)	\$1.75	6-30	6-9
Kidde (Walter) & Co. (quar.)	50c	7-1	6-12	Marshall-Wells Co.	\$2.50	6-2	5-23	National City Lines, Inc., common (quar.)	25c	6-15	5-29
Kimberly-Clark Corp., common (quar.)	60c	7-1	6-18	Massachusetts Investors Second Fund—				\$4 preferred (series A) (quar.)	\$1	7-1	6-20
4% convertible preferred (quar.)	\$1	8-1	7-11	(From investment income)	12c	6-25	5-29	National Container Corp., common (quar.)	25c	6-10	5-20
Kings County Lighting Co. (quar.)	10c	6-2	5-9	Massey-Harris Co., Ltd.	\$15c	6-16	5-20	\$1.25 preferred (quar.)	31 1/2c	6-10	5-20
Kingsport Press, Inc. (quar.)	20c	6-27	5-29	Master Electric Co. (quar.)	40c	6-10	5-23	National Cylinder Gas Co., common (quar.)	25c	6-10	5-12
Kingston Products Corp. (s-a)	10c	6-14	5-18	Mathews Conveyor Co. (quar.)	50c	6-10	5-29	4 1/4% preferred (quar.)	\$1.06	6-2	5-12
Kinney (G. R.) Co., Inc., common (quar.)	35c	6-25	6-10	Mathieson Chemical Corp., common	50c	6-14	5-27	4 1/4% preferred (quar.)	\$1.18 1/4c	6-2	5-12
\$5 prior preferred (quar.)	\$1.25	6-5	5-12	4.25% conv. pfd. (1951 series) (quar.)	\$1.06 1/4	9-1	8-8	National Dairy Products Corp. (quar.)	75c	6-10	5-20
Kinney Mfg. Co., \$6 non-cum. preferred	\$1.50	6-13	5-29	Matson Navigation Co. (quar.)	30c	6-14	6-5	National Discount Corp., common (quar.)	50c	6-10	5-31
Knudsen Creamery Co., common (quar.)	10c	6-14	6-4	May Department Stores Co., com. (quar.)	45c	6-2	5-15	5% preferred (quar.)	\$1.25	6-10	5-31
Kresge (S. S.) Company (quar.)	50c	6-12	5-16	\$3.75 preferred (quar.)	\$3 3/4c	6-2	5-15	National Distillers Products Corp.—			
Kress (S. H.) & Co. (quar.)	75c	6-2	5-15	\$3.75 preferred (1947 series) (quar.)	\$3 3/4c	6-2	5-15	Common (quar.)	50c	6-2	5-12
Kroger Company, common (quar.)	40c	6-2	5-9	\$3.40 preferred (quar.)	85c	6-2	5-15	4 1/4% preferred (quar.)	\$1.06 1/4	6-16	5-15
5% 1st preferred (quar.)	\$1.50	7-1	6-16	Maytag Company (quar.)	35c	6-16	6-2	National Drug & Chemical Co. of Canada, Ltd., common (quar.)	\$12 1/2c	6-2	5-9
7% 2nd preferred (quar.)	\$1.75	8-1	7-15	McBee Co., common (quar.)	15c	7-1	6-16	60c convertible preferred (quar.)	15c	6-2	5-9
Kroehler Mfg., 4 1/2% pfd. A (quar.)	\$1.12 1/2	6-30	6-28	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16	National Electric Welding Machine Co.—			
4 1/2% preferred A (quar.)	\$1.12 1/2	9-30	9-24	6% preferred (quar.)	\$1.50	7-1	6-16	Quarterly	5c	8-1	7-22
4 1/2% preferred A (quar.)	\$1.12 1/2	12-30	12-23	5% preferred (quar.)	\$1.25	7-1	6-16	Quarterly	5c	10-30	10-20
Kuhman Electric Co. (quar.)	15c	6-6	5-29	McFord Corp., \$2.50 preferred (quar.)	62 1/2c	6-30	6-16	National Fire Insurance (Hartford) (quar.)	50c	7-1	6-16
Kuppenheimer (B.) & Co. (s-a)	50c	7-1	6-20	McCormick & Co. (quar.)	35c	6-10	5-20	National Food Products (quar.)	50c	6-10	5-26
La France Industries	10c	6-13	6-12	McCrorey Stores, common (quar.)	25c	6-30	6-16	Extra	5c	6-10	5-26
La Luz Mines, Ltd.	15c	6-10	5-21	\$3.50 convertible preferred (quar.)	85c	7-1	6-16	National Fuel Gas Co.—			
La Salle Extension University				McDonnell Aircraft Corp. (quar.)	85c	7-1	6-16	60c class A (quar.)	15c	10-1	9-5
Quarterly	10c	7-10	6-27	McGraw Electric Co. (quar.)	25c	7-1	6-16	60c class A (quar.)	15c	1-2-53	12-5
Quarterly	10c	10-10	9-26	McGraw-Hill Publishing Co.	65c	6-13	6-3	National Gas & Oil Corp. (quar.)	15c	6-20	6-2
Quarterly	10c	1-10-53	12-26	McIntyre Porcupine Mines, Ltd. (quar.)	150c	6-2	5-1	National Grocers, Ltd., common	115c	7-1	6-12
Labatt (John), Ltd.	125c	7-2	6-13	McNeil Machine & Engineering Co. (quar.)	22 1/2c	6-16	6-5	Extra	140c	7-1	6-21
Lake of the Woods Milling, common (quar.)	140c	6-2	5-1	Mead Corp., common (quar.)	40c	6-1	5-9	\$1.50 preferred (quar.)	\$1.37 1/2	7-1	6-12
7% preferred (quar.)	\$1.75	6-2	5-1	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-14	National Gypsum Co., \$4.5			

Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec
Newport Electric Corp., common (quar.)	50c	6-2	5-20	Peter Paul, Inc. (quar.)	50c	6-10	5-9	Robbins & Myers, Inc., com. (increased quar.)	35c	6-16	6-5
3 1/4% preferred (quar.)	93 3/4c	7-1	6-16	Petroleum Exploration (quar.)	50c	6-10	5-29	\$1.50 participating preferred (quar.)	37 1/2c	6-16	6-5
Newport News Shipbuilding & Dry Dock—				Petroleum & Trading, \$1 class A (interim)	25c	6-12	6-5	Participating	\$0.116	6-16	6-5
Quarterly	50c	6-2	5-15	Pfauder Company (quar.)	30c	6-2	5-21	Robertson (H. H.) Co. (quar.)	50c	6-10	5-19
Niagara Share Corp. (quar.)	12 1/2c	6-13	5-29	Pfeiffer Brewing Co. (quar.)	40c	6-25	6-10	Robinson, Little & Co., Ltd., com. (quar.)	112c	6-30	6-16
Niles-Bement-Pond Co. (increased quar.)	30c	6-16	6-5	Pfizer (Charles) & Co., common (quar.)	25c	6-5	5-22	Class A preferred (quar.)	125c	6-2	5-15
Nopco Chemical Co. (quar.)	30c	6-30	6-23	3 1/2% preferred (quar.)	87 1/2c	6-30	6-16	4% preferred F (quar.)	\$1	6-1	5-15
Noranda Mines, Ltd. (quar.)	131	6-16	5-15	4% 2nd preferred (quar.)	\$1	6-30	6-16	4.10% preferred H (quar.)	\$1.02 1/2	6-1	5-15
Norfolk Southern Ry. Co. (quar.)	75c	6-16	5-31	Phepys Dodge Corp., new com. (initial quar.)	65c	6-10	5-23	4 1/4% preferred I (initial quar.)	\$1.18 1/4	6-1	5-15
Norfolk & Western Ry. Co., com. (quar.)	75c	6-10	5-8	Pheol Mfg. Co. (quar.)	35c	6-1	5-15	Rock of Ages Corp. (quar.)	25c	6-10	6-2
Normetal Mining Corp., Ltd. (interim)	110c	6-27	6-4	Philadelphia Co., common (quar.)	15c	7-18	6-27	Quarterly	25c	9-10	9-2
Special	15c	6-27	6-4	\$5 preferred (quar.)	\$1.25	7-1	6-10	Quarterly	25c	12-10	12-1
Norris-Thermador Corp. (quar.)	25c	6-15	6-1	5% non-cum. preferred (s-a)	25c	9-1	8-18	Rockwell Mfg. Co. (quar.)	50c	6-5	5-20
North American Aviation	50c	7-1	6-10	Philadelphia Dairy Products Co.—				Rockwood & Co., common (quar.)	37 1/2c	6-2	5-15
North American Car Corp., common	30c	6-10	5-23	Common (quar.)	50c	6-16	5-29	5% prior preferred (quar.)	\$1.25	7-1	6-14
\$2 convertible preferred (quar.)	50c	7-1	6-20	\$2.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-13	5% series A preferred (quar.)	\$1.25	7-1	6-14
North American Investment Corp.—				\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-12	Roddis Plywood Corp.	20c	6-16	6-3
6% preferred (quar.)	37 1/2c	6-20	5-29	\$4.50 2nd preferred (quar.)	\$1	7-1	6-13	Above payment reported incorrectly last week as a 25c dividend.			
5 1/2% preferred (quar.)	34 3/4c	6-20	5-29	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	Rohm & Haas Co., common (quar.)	40c	6-1	5-16
North American Refractories Co.—				\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	4% preferred A (quar.)	\$1	6-1	5-16
Common (quar.)	25c	7-15	6-30	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	Rolland Paper Co., Ltd., com. (quar.)	120c	6-2	5-13
North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Philadelphia Electric Co., common (quar.)	37 1/2c	6-30	6-2	4 1/4% preferred (quar.)	\$1.06 1/4	6-16	5-31
North Central Texas Oil Co.	25c	6-10	5-20	\$1 preference common (quar.)	25c	6-30	6-2	Rome Cable Corp., common (quar.)	25c	7-1	6-10
North River Insurance (quar.)	30c	6-10	5-19	Phila., Germantown & Norristown RR. Co.—				4% preferred (quar.)	30c	7-1	6-10
North Shore Gas Co. (quar.)	85c	6-2	5-15	Quarterly	\$1.50	6-4	5-20	Roson Art Metal Works, Inc. (quar.)	35c	6-12	6-5
Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-2	5-15	Philadelphia Suburban Transportation	50c	6-2	5-15	Rosfield Packing Co. (quar.)	15c	6-2	5-15
Northern Pacific Ry.	75c	7-25	7-3	Philadelphia Suburban Water, com. (quar.)	25c	6-2	5-12	Ross (J. O.) Engineering (quar.)	35c	6-10	5-26
Northern Paper Mills, common (quar.)	\$1	6-10	5-20	\$3.95 preferred (quar.)	98 3/4c	6-2	5-12	Stock dividend	2%	6-10	5-26
6% preferred (quar.)	\$1.50	6-10	5-20	\$3.65 preferred (quar.)	91 1/4c	6-2	5-12	Quarterly	35c	9-10	8-26
Northern States Power (Wis.)				Philo Corp., common (quar.)	40c	6-12	6-2	Rotary Electric Steel Co.	75c	6-16	6-2
5% preferred (quar.)	\$1.25	6-2	5-19	3 1/4% preferred series A (quar.)	93 3/4c	7-1	6-16	Rowe Corp. (quar.)	20c	6-30	6-6
Northwestern Public Service, com. (quar.)	20c	6-2	5-15	Philip Carey Mfg. Co., common (quar.)	40c	6-13	6-2	Royal Crown Bottling (Ky.), com. (quar.)	12 1/2c	6-1	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	6-2	5-15	5% preferred (quar.)	\$1.25	6-30	6-2	5% preferred (quar.)	12 1/2c	6-1	5-15
5 1/4% preferred (quar.)	\$1.31 1/4	6-2	5-15	Phoenix Hosiery Co. (quar.)	12 1/2c	6-16	6-5	Royalite Oil Co., Ltd. (quar.)	16 1/2c	6-2	5-16
Nova Scotia Light & Power Co., Ltd.—				Pickle Crow Gold Mines, Ltd.	110c	6-30	5-31	Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10
4% preferred (quar.)	\$1	6-2	5-5	Pillsbury Mills, Inc., common (quar.)	50c	6-2	5-12	Russell (F. C.) Co. (quar.)	30c	7-1	6-20
4 1/2% preferred (quar.)	\$1.13	6-2	5-5	\$4 preferred (quar.)	\$1	7-15	7-1	Ryan Aeronautical Co. (quar.)	10c	6-12	5-22
6% preferred (quar.)	\$1.50	6-2	5-5	Piper Aircraft Corp., 4 1/2% conv. pfd. (quar.)	11 1/4c	7-15	7-1	Ryerson & Haynes, Inc.	12 1/2c	6-20	6-9
Norwich Pharmaceutical Co. (quar.)	20c	6-10	5-14	Pitney-Bowes, Inc., common (quar.)	25c	6-12	5-28	Sabine Royalty Corp. (s-a)	\$1	6-30	6-20
Noxema Chemical Co., common (quar.)	15c	7-2	6-25	4 1/4% convertible preferred (quar.)	53 1/4c	7-1	6-20	Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-10
Class B (quar.)	15c	7-2	6-25	4 1/4% preferred B (quar.)	53 1/4c	7-1	6-20	Saguenav Power, 4 1/4% preferred	\$1.07	7-1	6-6
Common (quar.)	15c	10-2	9-25	Pittsburgh Coke & Chemical, com. (quar.)	25c	6-2	5-20	St. Joseph Lead Co., common (quar.)	75c	6-10	5-23
Class B (quar.)	15c	10-2	9-25	\$4.80 convertible preferred (quar.)	\$1.20	6-2	5-20	Stock dividend	10%	6-10	5-23
O'Keefe Copper Co., Ltd.	\$1.66	6-13	6-6	\$5 convertible preferred (quar.)	\$1.25	6-2	5-20	St. Joseph Light & Power Co.	40c	6-19	6-6
Oak Mfg. Co. (quar.)	35c	6-16	6-2	Pittsburgh Consolidation Coal Co. (quar.)	75c	6-12	5-29	St. Lawrence Corp., Ltd. (quar.)	150c	7-25	6-30
Ogilvie Flour Mills, Ltd., common (quar.)	125c	7-2	6-2	Pittsburgh Forgings Co.	25c	6-12	6-2	St. Louis-San Francisco Ry. Co., common	50c	6-16	6-2
7% preferred (quar.)	\$1.75	6-2	4-29	Pittsburgh & Lake Erie RR. Co.	\$2	6-16	5-26	5% conv. preferred "A" vtc. (quar.)	\$1.25	6-16	6-2
Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-2	5-15	Pittsburgh Metallurgical Co. (quar.)	50c	6-12	6-5	5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2
Ohio Edison Co., common	50c	6-30	6-2	Pittsburgh Plate Glass Co. (quar.)	35c	7-1	6-11	5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1
3.90% preferred (quar.)	97 1/2c	7-7	6-13	Pittsburgh Screw & Bolt Corp. (quar.)	15c	6-21	5-26	St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10
4.40% preferred (quar.)	\$1.10	7-7	6-13	Pittsburgh Steel Co., com. (stock dividend)	2%	6-2	5-9	4.40% 1st preferred series A (quar.)	\$1.10	7-1	6-6
4.56% preferred (quar.)	\$1.14	6-2	5-15	Pittsburgh Steel Co., com. (stock dividend)	2%	6-2	5-9	Sayre & Fisher Brick Co.	5c	6-2	5-15
Ohio & Mississippi Telegraph (s-a)	\$2.50	7-1	6-16	5 1/2% prior preferred (quar.)	\$1.37 1/2	6-2	5-9	Stock dividend	5%	6-2	5-15
Ohio Oil Co.	75c	6-10	5-12	5% preferred A (quar.)	\$1.25	6-2	5-9	Schwitzer-Cummins Co., common	25c	6-16	6-6
Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	6-2	5-12	Pittsburgh & West Virginia Ry. (quar.)	50c	6-16	5-20	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18
Ohio Seamless Tube Co.	50c	6-13	6-4	Pittsburgh, Youngstown & Ashtabula Ry. Co.—				\$4 preferred (quar.)	85c	6-12	5-29
Ohio Water Service Co. (quar.)	37 1/2c	6-30	6-13	7% preferred (quar.)	\$1.75	6-2	5-20	Scovill Mfg. Co.—	\$1	8-1	7-17
Old Line Life Ins. Co. of America (quar.)	25c	6-23	6-13	Placer Development, Ltd. (interim)	175c	6-18	5-27	3.65% preferred (quar.)	91 1/4c	6-1	5-14
Olin Industries, Inc., 4% pfd. A (quar.)	\$1	6-30	6-20	Planter Nut & Chocolate (quar.)	50c	7-1	6-14	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
Oliver United Filters, class B	25c	6-30	6-9	Plymouth Oil Co. (quar.)	40c	6-30	6-6	Common (quar.)	22 1/2c	6-16	6-5
\$2 class A (quar.)	50c	8-1	7-7	Poor & Company, class B (quar.)	25c	6-2	5-15	4.10% preferred (quar.)	\$1.02 1/2	6-16	6-5
Onondaga Pottery Co. (quar.)	20c	6-10	5-21	\$1.50 class A preferred (quar.)	37 1/2c	6-2	5-15	Scullin Steel Co.	60c	6-27	6-13
Ontario & Quebec Ry. (s-a)	\$3	6-2	5-1	Portsmouth Steel Corp. (quar.)	37 1/2c	6-2	5-15	Scythies & Co., Ltd., common (quar.)	\$35c	6-1	5-15
Oregon-American Lumber Corp.	\$5	6-2	5-20	Potash Co. of America (quar.)	45c	6-1	5-12	5% preferred (quar.)	\$31 1/4c	6-1	5-15
Orpheum Building Co. (s-a)	20c	6-10	5-30	Potomac Electric Power, common (quar.)	22 1/2c	6-30	6-5	Seaboard Air Line RR. Co.—			
Oshkosh B'Gosh, Inc. (quar.)	25c	6-2	5-20	3.60% preferred (quar.)	45c	7-1	6-5	5% non-cumulative pfd. series A (quar.)	\$1.25	6-26	6-13
Oswego Falls Corp., 5% 2nd pfd. (quar.)	37 1/2c	6-1	5-15	Potter Company	40c	6-15	5-31	5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15
Otter Tail Power (Minn.), common (quar.)	37 1/2c	6-10	5-15	Powell River Co., Ltd.	125c	6-14	5-16	5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12
\$3.50 preferred (quar.)	90c	6-2	5-15	Pratt, Read & Co. (quar.)	25c	6-30	6-16	Seaboard Container, class A common (quar.)	12 1/2c	6-27	6-16
\$4.40 preferred (quar.)	\$1.10	6-2	5-15	Prentice-Hall, Inc. (quar.)	15c	6-2	5-19	Seaboard Finance Co., common (quar.)	45c	7-10	6-19
Owens-Corning Fibreglass Corp. (initial)	30c	6-5	5-15	Pressed Metals of America, Inc. (quar.)	25c	6-2	5-10	\$2.80 convertible preferred (quar.)	65c	7-10	6-19
Owens-Illinois Glass Co. (quar.)	\$1	6-5	5-20	Pressed Steel Car Co.—				\$1.35 convertible preferred (quar.)	33 1/2c	7-10	6-19
Pabst Brewing Co. (quar.)	35c	6-12	5-21	4 1/2% preferred series A (quar.)	56 1/4c	7-1	6-12	\$1.72 convertible preferred (quar.)	42c	7-10	6-19
Pacific Can Co. (quar.)	15c	6-30	6-23	Preston Oil Co.	10c	7-1	6-10	Seabrook Farms Co., 4 1/2% preferred (quar.)	\$1.12 1/2	6-16	5-31
Pacific Finance Corp. (quar.)	50c	6-2	5-15	Price Brothers & Co., 4% pfd. (s-a)	\$2	7-1	6-9	Seagrave Corp.	30c	6-13	4-25
Pacific Gamble Robinson Co.	20c	6-5	5-26	Provident Washington Insurance Co.—				Searle (G. D.) & Co. (quar.)	40c	6-15	6-2
Pacific Gas & Electric Co. (quar.)	50c	7-10	6-10	\$2 preferred (quar.)	50c	6-10	5-19	Sears, Roebuck & Co. (quar.)	50c	6-10	5-9
Pacific Indemnity Co. (quar.)	75c	7-1	6-14	Public Electric Light Co., 6% pfd. (accum.)	\$3	6-2	5-16	Seatrains Lines, Inc. (quar.)	12 1/2c	6-12	6-2
Pacific Lumber Co. (quar.)	\$1.50	6-2	5-20	Public Service Co. of Colorado				Second Canadian Int'l Investment Co., Ltd.	110c	6-2	5-15
Pacific Tin Consolidated Corp.	20c	6-24	6-10	4 1/4% preferred (quar.)	\$1.06 1/4	6-2	5-15	Securities Acceptance	12 1/2c	7-1	6-10
Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-2	5-16	4.20% preferred (quar.)	\$1.05	6-2	5-15	Security Banknote Co. (Del.)	25c	6-1	5-15
Package Machinery Co., common (quar.)	40c	6-2	5-20	4.64% preferred (quar.)	45c	6-1	5-15	\$1 preferred (accum.)			
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-20	4.64% preferred (quar.)	\$1.16	6-1	5-12	Security Title Insurance & Guarantee Co. (Los Angeles)			
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-20	3 1/2% preferred (quar.)	87 1/2c	6-1	5-12	Common (s-a)	15c	7-1	6-16
4 1/2% preferred (quar.)	\$1.12 1/2	1-2-53	12-20	Public Service Co. of New Hampshire (quar.)	45c	6-14	5-29	4% prior preferred (s-a)	\$2	7-1	6-16
Page-Halsey Tubes (quar.)	85c	7-2	6-16	Public Service Electric & Gas—				3% participating preferred (s-a)	\$1.50	7-1	6-16
Common (quar.)	50c	6-14	5-29	\$1.40 preference (quar.)	35c	6-30	6-2	Participating	75c	7-1	6-16
Park Chemical Co. (quar.)	\$1	7-1	6-16	4.05% preferred (quar.)	\$1.02</						

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Smith (Alexander), Inc.—				Tennessee Gas Transmission, com. (quar.)	35c	7-1	6-11	Van Dorn Iron Works (quar.)	25c	6-16	6-2
3 1/2% preferred (quar.)	87 1/2c	6-2	5-10	Stock dividend	20%	7-18	6-20	Van Raalte Co. (quar.)	65c	6-2	5-15
4.20% preferred (quar.)	\$1.05	6-2	5-10	4.10% preferred (quar.)	\$1.02 1/2	7-1	6-11	Vanadium-Alloys Steel Co. (quar.)	65c	6-2	5-12
Smith, Kline & French Laboratories (quar.)	25c	6-30	6-16	4.25% preferred (quar.)	\$1.06 1/4	7-1	6-11	Vapor Heating, 5% preferred (quar.)	\$1.25	6-10	6-2
Smith (Howard) Paper Mills, Ltd.—				4.60% preferred (quar.)	\$1.15	7-1	6-11	5% preferred (quar.)	\$1.25	9-10	9-2
Common (quar.)	125c	7-30	6-30	4.64% preferred (quar.)	\$1.16	7-1	6-11	Versucela Syndicate, Inc. (quar.)	\$1.25	12-10	12-1
4% preferred (quar.)	150c	7-30	6-30	4.65% preferred (quar.)	\$1.16 1/4	7-1	6-11	Viceroy Mfg. Co., Ltd.	130c	6-2	5-19
Standard Oil Corp. (quar.)	85c	6-14	5-15	5.11% preferred (quar.)	\$1.27 1/2	7-1	6-11	Vick Chemical Co. (quar.)	30c	6-5	5-16
Standard Oil Co. (quar.)	75c	6-5	4-29	Texas Eastern Transmission Corp.—				Viking Pump Co.	25c	6-14	5-26
Socony-Vacuum Oil Co. (quar.)	50c	6-10	5-9	Common (quar.)	25c	6-2	5-1	Virginia-Cerrolina Chemical—			
Solar Aircraft Co., common (quar.)	20c	7-15	6-30	4.50% convertible preferred (quar.)	\$1.12 1/2	6-2	5-1	6% preferred (accum.)	\$1.50	7-1	6-11
90c convertible preferred (quar.)	22 1/2c	8-15	7-31	Texas Gulf Producing Co. (quar.)	35c	6-7	5-14	Virginia Coal & Iron Co. (quar.)	\$1	6-3	5-23
Sonotone Corp., common (quar.)	8c	6-30	6-9	Texas Gulf Sulphur (quar.)	\$1	6-16	5-26	Virginia Dare, Ltd., common	110c	6-2	5-19
\$1.25 convertible preferred (quar.)	31 1/4c	6-30	6-9	Extra	75c	6-16	5-26	5% preferred (quar.)	131 1/4c	6-1	5-19
\$1.55 convertible preferred (quar.)	38 3/4c	6-30	6-9	Texas Pacific Coal & Oil Co. (quar.)	35c	6-5	5-9	Virginia Elec. & Pwr., com. (increased quar.)	35c	6-20	5-23
Southern California Edison Co., Ltd.—				Texas Pacific Land Trust Sub. shares	\$1.60	6-13	5-23	\$4.04 preferred (quar.)	\$1.01	6-20	5-23
5% preferred (quar.)	50c	6-30	6-5	Certificates of prop. interest	\$1.60	6-13	5-23	\$4.20 preferred (quar.)	\$1.25	6-20	5-23
4.32% preferred (quar.)	27c	6-20	6-5	Texas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-10	\$5 preferred (quar.)	\$1.25	6-22	6-11
Southern California Water Co., common	16 1/4c	6-2	5-18	4.56% preferred (quar.)	\$1.14	8-1	7-10	Virgilan Ry. (quar.)	62 1/2c	6-22	6-2
4% preferred (quar.)	25c	6-2	5-13	Texas Utilities Co. (quar.)	42c	7-1	5-29	Visking Corp. (quar.)	50c	6-16	6-2
4 1/4% preferred (quar.)	\$0.2656 1/4	6-2	5-13	Textiles, Inc., common (quar.)	50c	6-10	5-24	Vogt Mfg. Corp. (quar.)	20c	6-2	5-17
5 1/2% preferred (quar.)	34 1/4c	6-2	5-18	4% preferred (quar.)	25c	7-1	6-21	Vulcan Mold & Iron Co. (quar.)	7 1/2c	6-16	6-2
Southern Company (quar.)	20c	6-6	5-8	Thatcher Glass Mfg. Co., common (quar.)	25c	6-16	5-29	W J R The Goodwill Station	10c	6-4	5-15
Southern Indiana Gas & Electric—				The Fair (reduced)	10c	6-11	5-28	Wabasso Cotton Co., Ltd. (quar.)	125c	7-2	6-7
Common (quar.)	37 1/2c	6-30	6-10	Thermoid Co. (quar.)	20c	6-30	6-9	Waite Amulet Mines, Ltd.	135c	6-10	5-9
4.80% preferred (quar.)	\$1.20	8-1	7-15	The Shovel Co. (quar.)	40c	6-1	5-15	Waldorf System, Inc. (quar.)	25c	7-1	6-20
Southern Natural Gas Co. (quar.)	62 1/2c	6-13	6-2	Thompson Products Co., common	50c	6-13	5-29	Walgreen Company (quar.)	40c	6-12	5-15
Southern Pacific Co. (increased quar.)	\$1.50	6-23	6-2	4% preferred (quar.)	\$1	6-13	5-29	Walker & Co., class A (quar.)	62 1/2c	7-1	6-13
Board of directors have called a special meeting of stockholders on August 5 to vote on a proposal to split the stock two-for-one				Thomson Electric Welder (quar.)	25c	6-1	5-15	Ward Baking Co., common (quar.)	25c	7-1	6-16
Southern Production Co.—				Thrifty Stores, Ltd.	25c	6-1	5-15	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16
Common (stock dividend)	10%	7-25	7-7	Tide Water Associated Oil Co. (quar.)	125c	7-2	6-16	Warner Brothers Pictures, Inc.	25c	7-5	6-6
4% convertible preferred (s-a)	50c	6-2	5-15	Stock dividend	50c	6-1	5-8	Warner-Hudnut, Inc., common (quar.)	25c	6-10	5-27
Southern Railway Co., common (quar.)	\$1	6-14	5-15	Tilo Roofing Co., Inc. (reduced)	10c	6-16	5-23	6% 1st preferred (quar.)	\$1.50	7-1	6-17
5% non-cum. preferred (quar.)	\$1.25	6-14	5-15	Time, Inc.	50c	6-10	6-5	Warren (S. D.) Co., common (quar.)	25c	6-2	5-9
5% non-cum. preferred (quar.)	\$1.25	9-15	8-18	Timken Detroit Axle Co. (quar.)	50c	6-20	6-10	\$4.50 preferred (quar.)	\$1.13	6-2	5-9
Southern Utah Power	25c	6-2	5-10	Timken Roller Bearing Co. (quar.)	75c	6-10	5-20	Warren Petroleum Corp. (quar.)	30c	6-2	5-15
Southwestern Associated Telephone—				Tip Top Tailors, Ltd.	115c	7-2	6-2	Washburn Wire Co. (quar.)	25c	6-10	5-24
\$5.50 preferred (quar.)	\$1.37 1/2	6-1	5-15	Toklan Royalty Corp.	7 1/2c	6-16	5-31	Washington Oil Co. (quar.)	50c	6-10	5-29
Southwestern Electric Service Co.—				Toledo Edison Co.—				Washburn Wire Co. (quar.)	25c	6-10	5-24
Common (quar.)	22c	6-16	6-3	4.25% preferred (quar.)	\$1.06 1/4	6-2	5-15	Washington Oil Co. (quar.)	50c	6-10	5-29
Southwestern Investment, common (quar.)	25c	6-1	5-20	4.56% preferred (quar.)	\$1.14	6-2	5-15	Waukesha Motors Co. (quar.)	25c	7-1	6-2
5% convertible preferred (quar.)	25c	6-1	5-20	Towne Securities Corp., \$1.75 prior pfd. (s-a)	87 1/2c	7-10	7-1	Extra	25c	7-1	6-2
Southwestern Life Insurance Co. (Dallas)—				Townsend Co. (quar.)	40c	6-13	5-26	Weatherhead Co., \$5 preferred (quar.)	\$1.25	7-15	7-1
Quarterly	40c	7-15	7-10	Transue & Williams Steel Forging Corp.—				Webster-Chicago Corp. (quar.)	25c	6-20	6-10
Southwestern Public Service, common	28c	6-1	5-15	Quarterly	25c	6-12	5-14	Weeden & Co., common (s-a)	\$1.25	6-10	6-5
Southwestern States Telephone (quar.)	25c	6-1	5-15	Stock dividend	10%	6-12	5-14	4% convertible preferred (quar.)	50c	7-1	6-16
Spaulding (A. G.) & Bros. (quar.)	25c	6-13	6-6	Trico Oil & Gas Co.	25c	6-2	5-16	Welex Jet Services (quar.)	25c	6-10	5-20
Sparks Withington Co.—				Trinity Universal Insurance Co. (Dallas)—				Wellington Mills (quar.)	\$2.50	6-15	6-2
6% convertible preferred (quar.)	\$1.50	6-16	6-6	Quarterly	25c	8-15	8-8	Wellman Engineering Co.	20c	6-2	5-16
Spear & Co., \$5.50 preferred (quar.)	\$1.37 1/2	6-1	5-15	Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	5-31	Wesson Oil & Snowdrift, \$4 pfd. (quar.)	\$1	6-2	5-15
\$5.50 2nd preferred (quar.)	\$1.25	6-1	5-15	Truax-Traver Coal Co., common (quar.)	40c	6-10	5-29	West Coast Telephone (quar.)	50c	6-1	5-15
Speed Queen Corp. (quar.)	25c	6-1	5-19	\$2.80 preferred (quar.)	70c	6-10	5-29	West Disinfecting Co., common (quar.)	25c	6-2	5-19
Speed Carbon Co.	25c	6-10	5-26	True Temper Corp., common (quar.)	40c	6-12	5-29	5% preferred (quar.)	\$1.25	6-2	5-19
Spencer Chemical Co., common (quar.)	45c	6-1	5-9	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-30	West Jersey & Seashore RR. guar. (s-a)	\$1.50	6-2	5-15
Spencer Kellogg & Sons, Inc. (reduced)	40c	6-10	5-9	Tudor City 4th Unit, \$6 pfd. (accum.)	\$1	6-2	5-14	West Virginia Gas Co. (quar.)	30c	6-20	6-5
Sperry Corp. (quar.)	50c	6-16	6-2	Tung-Sol Electric, Inc., common (quar.)	25c	6-2	5-16	West Virginia Coal & Coke Corp. (quar.)	20c	6-16	6-6
Sperli Products, 5% conv. pfd. (quar.)	12 1/2c	6-2	5-20	5% conv. pfd. 1952 series (initial)	36 1/2c	6-2	5-16	West Virginia Pulp & Paper Co.	50c	7-1	6-13
Spiegel, Inc., common (quar.)	15c	6-14	5-31	Twentieth Century-Fox Film Corp. (quar.)	50c	6-28	6-5	Westel Products, Ltd. (quar.)	125c	6-16	5-23
\$4.50 convertible preferred (quar.)	\$1.12 1/2	6-14	5-31	Twin Coach Co., \$1.50 preferred (quar.)	37 1/2c	7-1	6-20	Western Air Lines, Inc.	15c	6-16	5-29
Spokane Portland Cement, common	10c	6-10	5-30	Twin Disc Clutch Co. (quar.)	75c	6-12	5-28	Western Auto Supply Co. (quar.)	75c	6-2	5-19
Common	10c	9-10	8-29	208 South La Salle Street (quar.)	62 1/2c	7-1	6-20	Western Canada Breweries, Ltd.	125c	6-2	4-30
Common	10c	12-10	11-28	Quarterly	62 1/2c	10-1	9-19	Western Condensing Co. (increased quar.)	30c	6-6	5-19
Sprague Electric Co. (quar.)	50c	6-14	5-29	Underwood Corp. (quar.)	75c	6-10	5-19	Western Life Insurance, common	30c	6-14	6-6
Quibb (E. R.) & Sons, common	25c	6-12	5-23	Union Asbestos & Rubber Co. (quar.)	25c	7-1	6-10	Common	30c	9-15	9-5
\$4 preferred (quar.)	\$1	8-1	7-15	Union Carbide & Carbon Corp. (quar.)	50c	6-2	5-2	5% preferred A (quar.)	\$1.25	8-15	8-1
\$4 preferred A (quar.)	\$1	8-1	7-15	Union Gas System (Kansas), com. (quar.)	25c	6-2	5-15	5% preferred A (quar.)	\$1.25	11-17	11-2
Staley (A. E.) Mfg. Co., common (quar.)	25c	6-2	5-19	5% preferred (quar.)	\$1.25	6-2	5-15	5% preferred A (quar.)	\$1.25	2-16-53	2-2
\$3.75 preferred (quar.)	94c	6-20	6-6	Union Oil Co. of California—				Western Real Estate Trustees (Boston) (s-a)	\$3	6-2	5-20
Standard Accident Insurance (Detroit)—				\$3.75 preferred A (quar.)	93 1/4c	6-10	5-20	Extra	\$1	6-2	5-20
Quarterly	40c	6-5	5-23	Union Pacific RR. Co. (quar.)	\$1.25	7-1	6-2	Western Tablet & Stationery			
Standard Brands, Inc., common (quar.)	40c	6-16	5-15	Union Stockyards Co. of Omaha, Ltd.	\$1	6-30	6-20	5% preferred (quar.)	\$1.25	7-1	6-13
\$3.50 preferred (quar.)	87 1/2c	6-16	6-2	Union Sugar Co. (quar.)	45c	6-10	5-31	Westinghouse Air Brake Co. (quar.)	40c	6-14	5-15
Standard Dredging Corp.—				Union Tank Car Co. (quar.)	66c	6-2	5-12	Weston Electrical Instrument Corp. (quar.)	50c	6-10	5-26
\$1.60 convertible preferred (quar.)	40c	6-2	5-20	Union Wire Rope Corp.	20c	6-15	5-31	Weston (George), Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-2	5-15
Standard Fruit & Steamship, common	25c	7-1	6-21	Extra	20c	6-15	5-31	Weyerhaeuser Shoe Mfg. Co. (quar.)	50c	7-1	6-14
53 participating preferred (quar.)	75c	7-1	6-21	United Air Lines, Inc., common (quar.)	25c	6-16	5-16	Weyerhaeuser Timber Co.	50c	6-6	5-29
Participating	25c	7-1	6-21	4 1/2% preferred (initial)	75c	6-1	5-16	Whirlpool Corp., new common (initial quar.)	20c	6-10	5-29
Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	7-25	6-30	5% preferred (quar.)	\$1.25	6-2	5-15	5 1/2% convertible preferred (initial)	21 1/2c	6-10	5-29
Extra	\$1.75	7-25	6-30	United Amusement, Ltd., class A	125c	6-16	5-31	Whitaker Paper Co. (reduced)	25c	7-1	6-13
Standard Oil of California (quar.)	65c	6-10	5-9	Class B	125c	6-16	5-31	Whitehead Brothers Rubber (extra)	15c	7-1	6-15
Extra	10c	6-10	5-9	United Biscuit Co. of America, com. (quar.)	50c	6-2	5-14	Whitney, Blake & Co.	15c	6-16	6-3
Standard Oil Co. (Indiana) (quar.)	62 1/2c	6-10	5-9	\$4.50 preferred (quar.)	\$1.12 1/2	7-15	7-2	Wichita River Oil, new com. (initial)	10c	7-2	6-6
Standard Oil (Ky.) (quar.)	50c	6-10	5-31	United Board & Carton Corp., com. (quar.)	25c	6-10	5-20	5% non-cum. preferred (s-a)	\$2.50	6-30	5-30
Extra	10c	6-10	5-31	6% non-cum. preferred (annual)	86c	6-10	5-20	Wickes Corp. (quar.)	15c	6-8	5-15
Standard Oil Co. (N. J.) (quar.)	75c	6-12	5-12	United Can & Glass Co.—				Willcox & Gibbs Sewing Machine Co.—			
Extra	25c	6-12	5-12	Series A preferred (quar.)	56 1/4c	6-30	6-16	Common (reduced)	5c	6-16	6-2
Standard Oil Co. (Ohio), common (quar.)	60c	6-10	5-16	United Carbon Co. (quar.)	62 1/2c	6-10	5-26	5% convertible preferred series A (s-a)	\$1.25	6-16	6-2
3 1/4% preferred A (quar.)	93 1/4c	7-15	6-20	United Corp. (s-a)	10c	6-30	6-2	5% convertible preferred B (s-a)	\$1.25	6-16	6-2
Standard Packaging Corp.—				United Elastic Corp. (quar.)	60c	6-10	5-22	Wilcox Oil Co. (quar.)	25c	8-21	7-28
\$1.60 convertible preference (quar.)	40c	6-2	5-15	United Electric Coal Cos. (quar.)	25c	6-10	5-23	Willcot (Consider H.), Inc. (quar.)	1		

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALASKA

Ketchikan, Alaska
Bond Offering—Bertha McKay, City Clerk, will receive sealed bids until 8 p.m. (PST) on June 24 for the purchase of \$900,000 Municipal Utility Revenue, series A bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1982 inclusive. The bonds are callable. Principal and interest (J-J) payable at the City Treasurer's office, or at the Pacific National Bank, Seattle. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

ARIZONA

Phoenix, Ariz.
Bond Offering—Tom M. Sullivan, Jr., City Clerk, will receive sealed bids until 10 a.m. (MST) on June 17 for the purchase of \$750,000 Municipal Airport Revenue bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1978 inclusive. The bonds maturing on or after July 1, 1955 are callable. Principal and interest (J-J) payable at the office of the City Treasurer or the Valley National Bank of Phoenix, or at the Chase National Bank, of New York City. Legality approved by Wood, King & Dawson, New York City.

Pinal County, Santa Cruz Valley Union High Sch. Dist. No. 40 (P. O. Florence), Ariz.
Bond Offering—Eleanor K. Robertson, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 9 for the purchase of \$250,000 building bonds. Dated June 1, 1952. Due on July 1 from 1953 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix.

CALIFORNIA

Burbank, Calif.
Bond Offering—Addie J. Jones, City Clerk, will receive sealed bids until 2 p.m. (PST) on June 4 for the purpose of \$2,000,000 electric works bonds, 1952 series 1. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Culver City Unified Sch. Dist. (Los Angeles County), Calif.
Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on June 4 for the purchase of \$1,097,000 building bonds, as follows:
 \$950,000 elementary school bonds. Due on Sept. 1 from 1953 to 1972 inclusive.
 147,000 high school bonds. Due on Sept. 1 from 1953 to 1971 inclusive.

The bonds are dated Sept. 1, 1952. Principal and interest (M-S) payable at the County Treasury, or at any of the fiscal agencies of the County, in New York City.

Downey Union High Sch. Dist. (Los Angeles County), Calif.
Bond Sale—The \$40,000 building bonds offered on May 27—v. 175, p. 2222—were awarded to the Security-First National Bank of Los Angeles, as 2s, at a price of 100.31, a basis of about 1.90%.

Hillsborough (P. O. Burlingame), California
Bond Offering—Gertrude Daves, Town Clerk, will receive sealed bids until 5 p.m. (PST) on June 9 for the purchase of \$50,000 fire protection bonds. Dated Oct. 1, 1951. Due from 1953 to 1976 inclusive. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Laguna Sch. Dist. (San Luis Obispo County), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on June 2 for the purchase of \$4,000 building bonds. Dated July 2, 1952. Due on July 2 from 1953 to 1960 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Oceanside-Libby Union Sch. Dist. (San Diego County), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on June 4 for the purchase of \$283,000 building bonds. Dated June 15, 1952. Due on June 15 from 1953 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Diego, Calif.

Bond Sale—The \$6,500,000 water works bonds offered on May 27—v. 175, p. 2003—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., both of San Francisco; Blyth & Co., of Los Angeles; First Boston Corp., Harriman Ripley & Co., Inc., Lehman Brothers, of New York City; Merrill Lynch, Pierce, Fenner & Beane, R. H. Moulton & Co., of San Francisco; Philadelphia National Bank, of Philadelphia; Security - First National Bank, of Los Angeles; Dean Witter & Co., of San Francisco; Ira Haupt & Co., R. W. Pressprich & Co., both of New York City; William Blair & Co., of Chicago; Freeman & Co., Gregory & Son, both of New York City; Kaiser & Co., of San Francisco; Wm. E. Pollock & Co., Shearson, Hammill & Co., F. S. Smithers & Co., all of New York City; City National Bank & Trust Co., Commerce Trust Co., both of Kansas City; Hill, Richards & Co., of Los Angeles; McCormick & Co., of Chicago; McDonald & Co., of Cleveland; Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., all of San Francisco; H. V. Sattley & Co., of Detroit; Stern, Frank, Meyer & Fox, Wagenseller & Durst, both of Los Angeles; Jones, Cosgrove & Miller, of Pasadena; C. N. White & Co., of Oakland, and R. E. Evans, of San Diego, at a price of 100.06, a net interest cost of about 2.15%, as follows:
 \$400,000 4s. Due on June 1 in 1955 and 1956.
 3,850,000 2s. Due on June 1 from 1957 to 1973 inclusive.
 2,250,000 2½s. Due on June 1 from 1974 to 1982 inclusive.

CONNECTICUT

Newington (P. O. Hartford), Conn.
Bond Sale—The \$685,000 school bonds offered on May 27—v. 175, p. 2222—were awarded to Estabrook & Co., of New York City, and Putnam & Co., of Hartford, jointly, as 1.60s, at a price of 100.28, a basis of about 1.56%.

New London, Conn.

Note Sale—The \$600,000 tax anticipation notes offered on May 26—v. 175, p. 2222—were awarded to the Hartford National Bank & Trust Co., of Hartford, at 1.05% discount.

Wallingford, Conn.

Note Offering—The Borough Treasurer will receive sealed bids until 2:30 p.m. (DST) on June 3 for the purchase of \$1,500,000 electricity notes. Due on Sept. 4, 1952.

FLORIDA

Key West, Fla.

Bond Offering—Victor Lowe, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 25 for the purchase of \$500,000 electric revenue, series 1952 bonds. Dated April 1, 1952. Due on April 1 from 1979 to 1981 inclusive. The bonds are callable. Principal and interest (A-O) payable at the American National Bank & Trust Company, Chicago, or at the Miami Beach First National Bank, Miami Beach. Legality approved by Chapman & Cutler, of Chicago.

Volusia County, Ormond Special Road and Bridge Dist. (P. O. Deland), Fla.

Bond Offering—Sealed bids will be received until June 30 for the purchase of \$800,000 bridge revenue bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1982 inclusive.

West Miami, Fla.

Certificate Sale—The \$300,000 water revenue certificates offered on May 26—v. 175, p. 1904—were awarded to a syndicate composed of Barcus, Kindred & Co., of Chicago; Leedy, Wheeler & Alleman, of Orlando, and Atwill & Co., of Miami Beach, as 3½s, at a price of 98.42, a basis of about 3.58%.

ILLINOIS

Crawford County Community Unit School District No. 2 (P. O. Box No. 254, Robinson), Ill.

Bond Offering—W. F. Fox, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 11 for the purchase of \$800,000 school house site and building bonds. Dated June 1, 1952. Due on Nov. 1 from 1954 to 1969 inclusive. Interest M-N. Legality by Chapman & Cutler, of Chicago.

Fayette County Hospital District (P. O. Vandalia), Ill.

Bond Offering—Clem Van Zandt, Secretary of Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on June 16 for the purchase of \$1,000,000 hospital construction bonds. Dated June 15, 1952. Due on Feb. 1 from 1954 to 1968 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Glencoe, Ill.

Bond Offering—G. R. Young, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on June 10 for the purchase of \$660,000 water revenue bonds. Dated March 1, 1952. Due on March 1 from 1954 to 1978 inclusive. The bonds maturing in 1969 to 1978 are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Madison County Community Unit School District No. 7 (P. O. Edwardsville), Ill.

Bond Offering—C. W. Fruit, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 10 for the purchase of \$1,000,000 building bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Guilford Township (P. O. Plainfield), Ind.

Bond Sale—The \$149,000 school township bonds offered on May 27—v. 175, p. 2223—were awarded to the Fletcher Trust Co., of Indianapolis.

IOWA

Des Moines Indep. Sch. Dist., Iowa
Bond Offering—Herrold V. Mann, Secretary of Board of Education, will receive sealed bids

until 10 a.m. (CST) on June 12 for the purchase of \$1,700,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Thompson Indep. Sch. Dist., Iowa
Bond Offering—T. E. Isaacson, Secretary of Board of Education, will receive sealed and open bids until 7:30 p.m. (CST) on June 2 for the purchase of \$63,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1970 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

West Chester Con. Sch. Dist., Iowa
Bond Sale—The issue of \$11,000 building bonds was purchased by Becker & Cownie, of Des Moines, as 1½s, at a price of 100.009, a basis of about 1.49%. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1955 inclusive. Principal and interest (J-D) payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KENTUCKY

Christian County (P. O. Hopkinsville), Ky.

Bond Offering—Susan Harris, County Clerk, will receive sealed bids until 11 a.m. (CST) on June 3 for the purchase of \$65,000 school building revenue bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive. The bonds maturing on or after Nov. 1, 1954 are callable. Principal and interest (M-N) payable at the Planters Bank and Trust Company, Hopkinsville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA

Sabine Parish School Districts (P. O. Many), La.

Bond Sale—The \$45,000 bonds offered on May 21—v. 175, p. 1805—were awarded to A. B. Tramel, of Many, as 2¾s. Dated May 1, 1952. Principal and interest (M-N) payable at the office of the Treasurer of the Parish School Board. Legality approved by Chapman & Cutler, of Chicago.

MARYLAND

Baltimore County (P. O. Towson), Md.

Bond Offering—H. Streett Baldwin, President of Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on June 12 for the purchase of \$11,500,000 bonds, as follows:

\$5,000,000 Metropolitan District, 20th issue bonds. Due on June 1 from 1955 to 1992 inclusive.
 5,000,000 public facilities, school 1952 bonds. Due on June 1 from 1955 to 1982 inclusive.
 1,500,000 public facilities, highway bonds. Due on June 1 from 1955 to 1982 inclusive.
 The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the Union Trust Co. of Maryland, Baltimore. Legality approved by James A. Pine, Solicitor for the County Commissioners, and of Semmes, Bowen & Semmes, of Baltimore.

MASSACHUSETTS

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on June 2 for the purchase of \$5,000,000 notes. Dated June 5, 1952. Due on Nov. 17, 1952.

Haverhill, Mass.

Note Sale—The issue of \$500,000 notes was purchased by the First National Bank, of Boston, at

0.86% discount. Dated May 27, 1952. Due on Nov. 4, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Sale—The \$500,000 notes offered on May 26—v. 175, p. 2223—were awarded to the Security Trust Co., of Lynn, at 0.84% discount.

Malden, Mass.

Bond Offering—J. Howard Hughes, City Treasurer, will receive sealed bids until noon (DST) on June 5 for the purchase of \$40,000 sewer construction, 1952 series 2 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1960 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Marlborough, Mass.

Bond Sale—The issue of \$134,000 bonds was purchased by R. L. Day & Co., of Boston, as 1¼s, at a price of 100.27, a basis of about 1.43%. Dated June 1, 1952. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Bond Sale—The \$10,722,000 State-Aided Veterans' Projects bonds offered on May 28—v. 175, p. 2223—were awarded to a syndicate composed of the Chase National Bank, First National Bank, Blyth & Co., C. J. Devine & Co., all of New York City, Northern Trust Co., of Chicago, Salomon Bros. & Hutzler, Dick & Merle-Smith, Adams, McEntee & Co., Geo. B. Gibbons & Co. Inc., W. H. Morton & Co., Brown Bros. Harriman & Co., all of New York City, City National Bank & Trust Co., of Kansas City, Carl M. Loeb Rhoades & Co., Darby & Co., both of New York City, Stokes & Co., of Philadelphia, and Freeman & Co., of New York City, as 2¼s, at a price of 101.92, a basis of about 2.16%.

Medway, Mass.

Note Sale—The \$20,000 water main notes offered on May 26—v. 175, p. 2223—were awarded to the Day Trust Co., of Boston, as 1¼s, at a price of 100.29, a basis of about 1.70%.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Charles P. Howard, County Treasurer, will receive sealed bids until 11 a.m. (DST) on June 3 for the purchase of \$600,000 notes. Dated June 19, 1952. Due on Nov. 3, 1952. Principal and interest payable at the Second National Bank, of Boston.

Natick, Mass.

Bond Offering—Walter D. Leavitt, Town Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin Street, Boston, until 11 a.m. (DST) on June 5 for the purchase of \$1,023,000 bonds, as follows:

\$475,000 school loan, act of 1949 bonds. Due on July 15 from 1953 to 1971 inclusive.
 480,000 sewer loan bonds. Due on July 15 from 1953 to 1982 inclusive.
 68,000 water loan bonds. Due on July 15 from 1953 to 1967 inclusive.

The bonds are dated July 15, 1952. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Bedford, Mass.

Bond Sale—The \$468,000 bonds offered on May 28—v. 175, p. 2223—were awarded to Coffin & Burr, of Boston, as 1 3/4s, at a price of 100.15, a basis of about 1.70%.

Newton, Mass.

Note Sale—The issue of \$1,000,000 notes was purchased by the Merchants National Bank, of Boston, at 0.81% discount, plus a premium of \$4. Dated May 29, 1952. Due on Nov. 14, 1952. Principal and interest payable in Boston, or New York City. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Peabody, Mass.

Note Sale—The issue of \$300,000 tax anticipation notes was purchased by the National Shawmut Bank, of Boston, at 0.95% discount. Due on Dec. 16 and Dec. 30, 1952.

Plymouth, Mass.

Bond Sale—The \$135,000 remodeling bonds offered on May 27—v. 175, p. 2224—were awarded to the First National Bank, of Boston, as 1.30s, at a price of 100.09, a basis of about 1.28%.

Reading, Mass.

Bond Sale—The \$150,000 water bonds offered on May 28—v. 175, p. 2224—were awarded to the First National Bank, of Boston, as 1 3/4s, at a price of 101.01, a basis of about 1.62%.

Salem, Mass.

Note Sale—The issue of \$500,000 notes was purchased by the Naumkeag Trust Co., of Salem, as 0.84% discount. Due on Nov. 14, 1952.

Sharon, Mass.

Note Sale—The \$65,000 water notes offered on May 26—v. 175, p. 2224—were awarded to the Norfolk County Trust Co., of Dedham, as 1 1/2s, at a price of 100.03, a basis of about 1.49%.

Stoneham, Mass.

Note Sale—The issue of \$50,000 street construction notes was purchased by the Second National Bank, of Boston, as 1 3/4s, at par. Dated June 1, 1952. Due on June 1 from 1953 to 1957 inclusive.

MICHIGAN**Dearborn Township Sch. Dist. No. 7 (P. O. Dearborn), Mich.**

Bond Offering—Albert D. Bates, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 3 for the purchase of \$500,000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1963 inclusive. The bonds maturing in 1964 to 1968 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Detroit, Mich.

Note Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on June 3 for the purchase of \$3,000,000 tax anticipation notes. Dated June 1, 1952. Due on Jan. 15, 1953. The notes are callable. Principal and interest payable at the official bank of the City in Detroit, Michigan, Chicago, Illinois, or New York City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on June 10 for the purchase of \$304,000 non-callable public utility water refunding, series "R" bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1956 to 1962 inclusive. Principal and interest (J-D) payable at the official bank of the City of Chicago, New York City, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bond Sale—The \$3,500,000 water supply system revenue bonds offered on May 22—v. 175, p. 1905—were awarded to a syndicate composed of Halsey, Stuart

& Co. Inc., Blyth & Co., Lehman Brothers, both of New York City, First of Michigan Corporation, of Detroit, Goldman, Sachs & Co., of New York City, Blair, Rollins & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, John Nuveen & Co., William Blair & Co., both of Chicago, E. F. Hutton & Co., of New York City, T. H. Jones & Co., of Cleveland, Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit, at a price of 100.002, a net interest cost of about 2.41%, as follows:

\$1,500,000 series 4 bonds: \$150,000 3s, due on Feb. 1 from 1953 to 1957 inclusive, \$255,000 2s, due on Feb. 1 from 1958 to 1964 inclusive, \$350,000 2 1/4s, due on Feb. 1, from 1965 to 1972 inclusive, and \$745,000 2 1/2s, due on Feb. 1 from 1973 to 1983 inclusive.

2,000,000 series 5 bonds: \$205,000 3s, due on Aug. 1 from 1953 to 1957 inclusive, \$335,000 2s, due on Aug. 1 from 1958 to 1964 inclusive, \$455,000 2 1/4s, due on Aug. 1 from 1965 to 1972 inclusive, and \$1,005,000 2 1/2s, due on Aug. 1 from 1973 to 1983 inclusive.

Grand Rapids Township, Graded Sch. Dist. No. 7 (P. O. Grand Rapids), Mich.

Bond Offering—Claude Stadt, Secretary of Board of Education, will receive sealed bids at the office of Williams & Damon, of Grand Rapids, 537 Michigan Trust Building, until 3 p.m. (EST) on June 3 for the purchase of \$75,000 building bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1969 inclusive. The bonds maturing in 1963 to 1969 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marshall, Mich.

Bond Sale—The \$60,000 water supply system revenue bonds offered on May 26—v. 175, p. 2121—were awarded to McDonald-Moore & Co., of Detroit.

Taylor Township Sch. Dist. (P. O. Taylor Center), Mich.

Bond Offering—Ray J. Pilon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 5 for the purchase of \$1,000,000 building bonds. Dated March 1, 1952. Due on May 1 from 1953 to 1968 inclusive. The bonds maturing in 1964 to 1968 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

MINNESOTA**Austin, Minn.**

Bond and Certificate Offering—J. H. Weiland, City Recorder, will receive sealed bids until 8 p.m. (CST) on June 6 for the purchase of \$220,000 bonds and certificates, as follows:

\$175,000 paving bonds. Due on Feb. 1 from 1954 to 1968 incl. 45,000 certificates of indebtedness. Due on Feb. and Aug. 1 from 1953 to 1955 inclusive.

Dated June 1, 1952. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hanska, Minn.

Bond Offering—J. Arnold Ouren, Village Clerk, will receive sealed bids until 2 p.m. (CST) on June 3 for the purchase of \$15,000 street bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1967 inclusive. The bonds are callable. Legality approved by Moody & Swagler, of St. Paul.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn.

Bond Sale—The \$1,275,000 building bonds offered on May 27—v. 175, p. 2004—were awarded to Barcus, Kindred & Co., of Chicago, at a price of 100.05, a net interest cost of about 3.06%, as follows:

\$800,000 3 1/4s. Due on May 1 from 1955 to 1972 inclusive. 475,000 2.90s. Due on May 1 from 1973 to 1978 inclusive.

Little Falls, Minn.

Bond Offering—C. E. McPherson, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 16 for the purchase of \$50,000 water utility bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1967 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Ramsey County Common Sch. Dist. No. 21 (P. O. Forst and Manton Avenues, St. Paul 6), Minn.

Bond Sale—The issue of \$12,000 building bonds was purchased by the First State Bank, of North St. Paul, as 1.70s, at par.

Rock and Nobles Counties Indep. Con. Sch. Dist. Nos. 5 and 50 (P. O. Magnolia), Minn.

Bond Sale—The issue of \$115,000 building bonds was purchased by a syndicate composed of the Northwestern National Bank, of Minneapolis, Mannheim - Egan, Inc., of St. Paul, and the Rock County Bank, of Luverne, at a price of 100.01, a net interest cost of about 2.35%, as follows:

\$45,000 2s. Due on Dec. 1 from 1954 to 1962 inclusive. 25,000 2.30s. Due on Dec. 1 from 1963 to 1967 inclusive. 45,000 2 1/2s. Due on Dec. 1 from 1968 to 1973 inclusive.

The bonds are dated June 1, 1952. Due on Dec. 1 from 1954 to 1973 inclusive. The bonds maturing after June 1, 1962 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Wabasha County Indep. Sch. Dist. No. 1 (P. O. Wabasha), Minn.

Bond Sale—The \$200,000 building bonds offered on May 20—v. 175, p. 1905—were awarded to the Northwestern National Bank, of Minneapolis, and the First State Bank, of Wabasha, jointly, at a price of 100.10, a net interest cost of about 2.05%, as follows:

\$80,000 1 3/4s. Due on May 1 from 1955 to 1962 inclusive. 60,000 2s. Due on May 1 from 1963 to 1968 inclusive. 60,000 2 1/4s. Due on May 1 from 1969 to 1974 inclusive.

MISSISSIPPI**Columbus, Miss.**

Bond Sale—The issue of \$100,000 airport bonds was purchased by Cady & Co., of Columbus, as 2 1/4s, at a price of 100.09. Due from 1953 to 1967 inclusive.

Winona, Miss.

Bond Sale—The \$12,500 general obligation water works bonds offered on May 20—v. 175, p. 2121—were awarded to the First National Bank, of Memphis.

MISSOURI**Bella Villa (P. O. Lemay), Mo.**

Bond Offering—Elmer W. Wagner, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 3 for the purchase of \$10,000 sewer bonds. Dated June 15, 1952. Due on Feb. 1 from 1954 to 1972 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Joplin School District, Mo.

Bond Offering—Fern Gray, District Secretary, will receive sealed bids until 3:00 p.m. (CST) on June 17 for the purchase of \$1,500,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

MONTANA**Glendive, Mont.**

Bond Sale—The \$124,000 special improvement district No. 44, special assessment bonds offered on May 19—v. 175, p. 2121—were awarded to Grande & Co., of Seattle, as 5 1/2s.

Jefferson County High Sch. Dist. No. 1 (P. O. Boulder), Mont.

Bond Sale—The issue of \$150,000 construction bonds was purchased by the State Land Board, as 2.70s, at par. Dated July 1, 1952. Interest J-J.

Sanders County Sch. Dist. No. 6 (P. O. Trout Creek), Mont.

Bond Sale—The \$15,000 building bonds offered on May 26—v. 175, p. 2225—were awarded to the First State Bank, of Thompson Falls, and the First National Bank, of Plains, jointly, as 3s.

Yellowstone County, Laurel High Sch. Dist. (P. O. Laurel), Mont.

Bond Sale—The \$175,000 building bonds offered on May 20—v. 175, p. 2005—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2 5/8s, at a price of 101.60.

NEW HAMPSHIRE**Manchester, N. H.**

Note Offering—Jas. P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 3 for the purchase of \$500,000 notes. Dated June 3, 1952. Due on Dec. 12, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Nashua, N. H.

Note Sale—The \$200,000 notes offered on May 27—v. 175, p. 1806—were awarded to the Second National Bank, of Nashua, at 1.06% discount. Dated May 27, 1952. Due on Dec. 15, 1952. Payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Hampshire (State of)

Note Sale—The issue of \$1,000,000 notes was purchased by the National Shawmut Bank, of Boston, at 0.92% discount.

NEW JERSEY**Brick Township Sch. Dist., N. J.**

Bond Offering—Marion H. Fletcher, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$142,000 building bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1967 inclusive. Principal and interest (M-N) payable at the Ocean County National Bank, Point Pleasant Beach. Legality approved by Hawkins, Delafield & Wood, of New York City.

East Brunswick Township (P. O. South River), N. J.

Bond Offering—Joseph J. Chapkosky, Township Treasurer, will receive sealed bids until 8 p.m. (DST) on June 10 for the purchase of \$21,000 building and equipment bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1970 inclusive. Principal and interest (J-J) payable at the South River Trust Company, South River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Monmouth County (P. O. Freehold), N. J.

Bond Sale—The \$762,000 general improvement bonds offered on May 28—v. 175, p. 2122—were awarded to the Chase National Bank, of New York City, taking \$761,000 as 1.70s, at a price of 100.13, a basis of about 1.65%.

Mountainside, N. J.

Bond Offering—Robert Laing, Borough Clerk, will receive sealed bids until 8:30 p.m. (DST) on June 9 for the purchase of \$424,000 sewer bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1976 inclusive. Principal and interest (J-J) payable at the Peoples Bank & Trust Company, of Westfield. Legality approved by Reed, Hoyt & Washburn, of New York City.

South Hackensack Township Sch. Dist. (P. O. South Hackensack), New Jersey

Bond Offering—Otto Scioli, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 9 for the purchase of \$42,000 building bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1963 inclusive. Principal and interest (J-D) payable at the Hackensack Trust Company, Hackensack. Legality approved by Reed, Hoyt & Washburn, of New York City.

Warren Township Sch. Dist. (P. O. R. D. No. 2, Plainfield), N. J.

Bond Sale—The \$235,000 building bonds offered on May 22—v. 175, p. 2005—were awarded to J. B. Hanauer & Co., of Newark, as 2.10s, at a price of 100.04, a basis of about 2.09%.

NEW YORK**Cheektowaga and Lancaster Union Free Sch. Dist. No. 7 (P. O. Depew), N. Y.**

Bond Sale—The issue of \$275,000 building bonds was purchased by a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., and Roosevelt & Cross, of New York City, as 2.40s at a price of 100.01, a basis of about 2.39%. Dated May 1, 1952. Due on May 1 from 1953 to 1980 inclusive. Principal and interest payable at the Marine Trust Company of Western New York, Depew Office, Depew. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Cheektowaga Fire District No. 5 (P. O. Cheektowaga), N. Y.

Bond Sale—The \$32,000 bonds offered on May 20—v. 175, p. 2122—were awarded to the Niagara Permanent Savings & Loan Association, as 1.90s, at par.

Glen Cove City Sch. Dist., N. Y.

Bond Offering—Martha Fadrowsky, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 4 for the purchase of \$302,500 building bonds. Dated April 1, 1952. Due on Oct. 1 from 1953 to 1966 inclusive. Principal and interest (A-O) payable at the Glen Cove Trust Company, Glen Cove. Legality approved by Hawkins, Delafield & Wood, of New York City.

Madison County (P. O. Wampsville), N. Y.

Bond Offering—Alvin J. White, County Treasurer, will receive sealed bids until noon (DST) on June 3 for the purchase of \$380,000 road-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the Oneida Valley National Bank, Oneida. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Niagara Falls, N. Y.

Bond Sale—The \$475,000 improvement-1952 bonds offered on May 28—v. 175, p. 2122—were awarded to the City National Bank & Trust Co., of Kansas City, as 1 1/2s, at a price of 100.04, a basis of about 1.49%.

Onondaga County (P. O. Syracuse), N. Y.

Bond Sale—The \$75,000 Children's Detention Home-1952 bonds offered on May 28—v. 175, p. 2225—were awarded to the First Trust & Deposit Co., of Syracuse, as 1.60s, at a price of 100.01, a basis of about 1.59%.

Oyster Bay Union Free Sch. Dist. No. 17 (P. O. Hicksville), N. Y.

Bond Offering—Andrew B. Heberer, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 3 for the purchase of \$2,000,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Bank of Hicksville, the Long Island National Bank, Hicksville, or at the Irving Trust Company, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Portland, Stockton and Pomfret Central Sch. Dist. No. 1 (P. O. Brockton), N. Y.

Bond Sale—The issue of \$185,000 building bonds was purchased by Hall & Co., of New York City, as 2s, at a price of 100.08, a basis of about 1.99%. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler &

Sayreville, N. Y.

Bond Offering—Joseph J. Weber, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$250,000 sewer bonds. Dated June 15, 1952. Due on June 15 from 1953 to 1971 inclusive. Principal and interest (J-D) payable at the First National Bank, Sayreville. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Sherrill City Sch. Dist. (P. O. Verona), N. Y.

Bond Sale—The issue of \$66,700 building bonds was purchased by Bacon, Stevenson & Co., of New York City, as 1.70s, at a price of 100.11, a basis of about 1.65%. Dated March 15, 1952. Due on Sept. 15 from 1952 to 1956 inclusive. Principal and interest (M-S) payable at the First National Bank, Sherrill. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Springport, Fleming, Aurelius, Ledyard and Scipio Central Sch. Dist. No. 1 (P. O. Union Springs), N. Y.

Bond Sale—The \$837,500 school bonds offered on May 27—v. 175, p. 2225—were awarded to the Marine Trust Company of Western New York, Buffalo, Geo. B. Gibbons & Co., Inc., Roosevelt & Cross, R. D. White & Co., and Bacon, Stevenson & Co., all of New York City, as 2s, at a price of 100.39, a basis of about 1.95%.

Sullivan, Lincoln, Cazenovia, Lenox, Manlius and Cicero Central Sch. Dist. No. 1 (P. O. Chittenango), New York

Bond Offering—J. Lloyd Graves, District Clerk, will receive sealed bids until 1 p.m. (DST) on June 4 for the purchase of \$1,505,000 building and equipment—1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the State Bank of Chittenango. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Wappinger, Poughkeepsie, Fishkill, East Fishkill, Lagrange, Kent and Phillipstown Central Sch. Dist. No. 1 (P. O. Wappingers Falls), N. Y.

Bond Sale—The \$860,000 building bonds offered on May 27—v. 175, p. 2225—were awarded to a syndicate composed of Salomon Bros. & Hutzler, Francis I duPont & Co., and Hall & Co., all of New York City, as 1.90s, at a price of 100.78, a basis of about 1.80%.

Williston Park, N. Y.

Bond Sale—The issue of \$69,000 fire apparatus parking area and street improvement bonds was purchased by Bacon, Stevenson & Co., of New York City, as 1.90s, at a price of 100.06, a basis of about 1.88%. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1961 inclusive. Principal and interest (J-D) payable at the Central National Bank of Mineola, Williston Park Branch. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wyoming County (P. O. Warsaw), New York

Bond Sale—The \$350,000 County Hospital—1952 bonds offered on May 23—v. 175, p. 2122—were awarded to the Marine Trust Company of Western New York, Buffalo, as 1½s, at a price of 100.26, a basis of about 1.46%.

NORTH CAROLINA

Orange County (P. O. Hillsboro), North Carolina

Bond Sale—The \$265,000 school building, series B bonds offered on May 27—v. 175, p. 2226—were awarded to the First Securities Corp., of Durham, at a price of 100.05, a net interest cost of about 2.15%, as follows:

\$90,000 6s. Due on June 1 from 1954 to 1962 inclusive.

50,000 1¾s. Due on June 1 from 1963 to 1967 inclusive.
40,000 2¼s. Due on June 1 from 1968 to 1971 inclusive.
80,000 1s. Due on June 1 from 1972 to 1979 inclusive.

Rowland, N. C.

Bond Sale—The \$120,000 bonds offered on May 27—v. 175, p. 2226—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of par, a net interest cost of about 3.39%, as follows:

\$60,000 water bonds: \$14,000 2¾s, due on June 1 from 1953 to 1959 inclusive, \$10,000 5½s, due on June 1 from 1960 to 1964 inclusive, and \$36,000 3s, due on June 1 from 1965 to 1976 inclusive.

60,000 general refunding bonds: \$21,000 2¾s, due on June 1 from 1953 to 1959 inclusive, \$15,000 5½s, due on June 1 from 1960 to 1964 inclusive, and \$24,000 3s, due on June 1 from 1965 to 1976 inclusive.

Spruce Pine, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 3 for the purchase of \$90,000 street improvement bonds. Dated April 1, 1952. Due on April 1 from 1955 to 1970 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Washington County (P. O. Plymouth), N. C.

Bond Sale—The \$60,000 school building bonds offered on May 27—v. 175, p. 2226—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as follows:

\$25,000 3s. Due on Dec. 1 from 1953 to 1960 inclusive.
35,000 2½s. Due on Dec. 1 from 1961 to 1967 inclusive.

Wendell, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 3 for the purchase of \$50,000 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1970 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

OHIO

Avon Lake, Ohio

Bond Sale—The \$140,000 water works improvement system bonds offered on May 20—v. 175, p. 2122—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 100.29, a basis of about 1.94%.

Campbell, Ohio

Bond Offering—William Glass, City Auditor, will receive sealed bids until noon (DST) on June 19 for the purchase of \$102,300 limited tax bonds, as follows:

\$40,300 water line construction bonds. Dated Nov. 15, 1951. Due on Oct. 1 from 1953 to 1972 inclusive.

62,000 street improvement bonds. Dated April 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive.

Principal and interest (A-O) payable at the City Auditor's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cincinnati, Ohio

Bond Sale—The \$6,000,000 building bonds offered on May 26—v. 175, p. 1589—were awarded to a syndicate composed of the Chase National Bank, Chemical Bank & Trust Co., C. J. Devine & Co., R. W. Pressprich & Co., all of New York City, Schoellkopf, Hutton & Pomeroy, of Buffalo, Kean, Taylor & Co., Hirsch & Co., both of New

York City, Fidelity Union Trust Co., of Newark, Newburger, Loeb & Co., of New York City, William Blair & Co., of Chicago, Provident Savings Bank & Trust Co., of Cincinnati, Wood, Gundy & Co., Inc., of New York City, Folger, Nolan, Inc., of Washington, D. C. Seasongood & Mayer, Pohl & Co., both of Cincinnati, and Paul Frederick & Co., of New York City, as 1¾s, at a price of 100.55, a basis of about 1.70%.

Cleveland Heights, Ohio

Bond Offering—Ray Martin, Director of Finance, will receive sealed bids until noon (DST) on June 12 for the purchase of \$210,000 sewer, series C-1952 bonds. Dated July 1, 1952. Due on Dec. 1 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance, or at the legal depository in Cleveland.

Franklin, Ohio

Bond Offering—Paul Gaynor, City Auditor, will receive sealed bids until noon (EST) on June 6 for the purchase of \$15,000 storm sewer bonds. Dated July 1, 1952. Due on Dec. 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

New Carlisle, Ohio

Bond Offering—M. E. Banta, Village Clerk, will receive sealed bids until noon (EST) on June 4 for the purchase of \$20,000 street improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1970 inclusive. Principal and interest (J-J) payable at the office of the depository of the Village, the New Carlisle National Bank.

Powhatan Point, Ohio

Bond Offering—Stanley Everage, Village Clerk, will receive sealed bids until noon (EST) on June 3 for the purchase of \$141,472.21 sanitary sewer assessment bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the First National Bank, Powhatan Point. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Rocky River, Ohio

Bond Sale—The \$99,400 Hilliard Road, Special Assessment bonds offered on May 26—v. 175, p. 2226—were awarded to Ryan, Sutherland & Co., of Toledo, as 2¼s.

Sabina Local Sch. Dist., Ohio

Bond Offering—R. W. Cline, Clerk of Board of Education, will receive sealed bids until noon (EST) on June 10 for the purchase of \$290,000 building bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank, Sabina. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Sandy Valley Local Sch. Dist. (P. O. Magnolia), Ohio

Bond Offering—Lucille James, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on June 3 for the purchase of \$290,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the Bank of Magnolia Company, Magnolia.

Springfield Local Sch. Dist. (P. O. Amsterdam), Ohio

Bond Offering—Howard George, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on June 19 for the purchase of \$199,000 building bonds. Dated July 1, 1952.

West Carrollton Exempted Sch. Dist., Ohio

Bond Offering—C. F. Holliday, District Clerk, will receive sealed bids until noon (EST) on June 17 for the purchase of \$1,050,000 building bonds. Dated June 15, 1952. Due on Oct. 1 from 1953 to 1976 inclusive. Interest A-O.

OKLAHOMA

Carter County Indep. Sch. Dist. No. 55 (P. O. Healdton), Okla.

Bond Sale—The issue of \$33,500 building bonds was purchased by R. J. Edwards, Inc., of Oklahoma City, and the First Securities Co. of Kansas, Wichita, jointly. Due from 1955 to 1961 inclusive.

El Reno, Okla.

Bond Offering—Ethel Dowell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 2 for the purchase of \$225,000 hospital, series "A" bonds. Due from 1955 to 1967 inclusive.

Norman, Okla.

Bond Sale—The \$300,000 hospital bonds offered on May 27—v. 175, p. 2226—were awarded to the First National Bank & Trust Co., of Oklahoma City.

Oklahoma Turnpike Authority, Oklahoma

Bond Offering—Glen R. Key, Secretary and Treasurer, will receive sealed bids at the office of the Authority, 100 Northeast 23 Street, Oklahoma City, until 2 p.m. (CST) on June 2 for the purchase of \$7,000,000 turnpike revenue bonds. Dated Aug. 1, 1950. Due on Aug. 1, 1990. The bonds are callable. Principal and interest (F-A) payable at the First National & Trust Co., Oklahoma City, or at the Marine Midland Trust Co., New York City. Legality approved by Mitchell & Pershing, of New York City.

Pontotoc County Indep. Sch. Dist. No. 19 (P. O. Ada), Okla.

Bond Sale—The issue of \$350,000 building bonds was purchased by Evan L. Davis, of Tulsa, and the Small-Milburn Co., of Wichita, jointly.

OREGON

Clatsop County, Gearhart Con. Sch. Dist. No. 15 (P. O. Gearhart), Ore.

Bond Sale—The issue of \$45,000 building bonds was purchased by Blyth & Co., of Portland, at par, as follows:
\$32,000 2½s. Due on Jan. 1 from 1953 to 1960 inclusive.
13,000 2¼s. Due on Jan. 1 from 1961 to 1963 inclusive.

The bonds are dated June 1, 1952. Due on Jan. 1 from 1953 to 1963 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Curry County Sch. Dist. No. 3C (P. O. Gold Beach), Ore.

Bond Offering—Eva Seger, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 3 for the purchase of \$160,000 school bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grants Pass, Ore.

Bond Offering—Earl T. Simonsen, City Auditor, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$50,000 water, series of 1951 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest payable at the office of the City Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Additional Offering—Mr. Simonsen will also receive sealed bids until 8:30 p.m. (PST) on the same day for the purchase of \$64,279.99 improvement, series of 1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. The bonds maturing after June 1, 1957 are callable. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lake County Sch. Dist. No. 7 (P. O. Lakeview), Ore.

Bond Offering—H. B. Ferrin, District Clerk, will receive sealed bids until noon (PST) on June 9 for the purchase of \$270,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1953 to 1967 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County Sch. Dist. No. 3 (P. O. Parkrose, Portland), Ore.

Bond Offering—Lillian W. Wilson, District Clerk, will receive sealed bids until 7 p.m. (PST) on June 4 for the purchase of \$400,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by John W. Shuler, of Portland.

Washington County Joint Union High Sch. Dist. No. 2 (P. O. Tigard), Ore.

Bond Sale—The \$430,000 building bonds offered on May 26—v. 175, p. 2226—were awarded to the United States National Bank, and Fordyce & Co., both of Portland, jointly.

PENNSYLVANIA

Bradford, Pa.

Bond Offering—Leland H. Thomas, City Clerk, will receive sealed bids until 2:30 p.m. (DST) on June 10 for the purchase of \$100,000 flood control bonds. Dated June 1, 1952. Due on June 1 from 1952 to 1962 inclusive. Principal and interest payable at the office of the City Treasurer. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Chambersburg, Pa.

Bond Offering—George B. Jacobs, Borough Secretary, will receive sealed bids until 7:30 p.m. (DST) on June 12 for the purchase of \$220,000 improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1968 inclusive. Principal and interest payable at the office of the Borough Treasurer. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Connellsville, Pa.

Bond Sale—The \$250,000 street improvement and bridge construction bonds offered on May 27—v. 175, p. 2226—were awarded to Singer, Deane & Scribner, of Pittsburgh, and Associates, as 3s, at a price of 100.59.

Darby Sch. Dist., Pa.

Bond Offering—Joseph W. Atkins, Secretary of Board of Education, will receive bids until 8 p.m. (DST) on June 9 for the purchase of \$250,000 improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Derry Borough Municipal Authority (P. O. Derry), Pa.

Bonds Publicly Offered—Johnson & Johnson, of Pittsburgh are offering \$650,000 revenue - 1952 bonds, as follows:

\$50,000 3¼% water works bonds. Due on May 1 from 1953 to 1958 inclusive.
75,000 2½% water works bonds. Due on May 1 from 1959 to 1963 inclusive.
135,000 2¾% water works bonds. Due on May 1 from 1964 to 1972 inclusive.
390,000 3% water works bonds. Due on May 1 from 1973 to 1992 inclusive.

The bonds are dated May 1, 1952. The bonds maturing in 1963 to 1992 are callable. Principal and interest (M-N) payable at the Commonwealth Trust Co., of Pittsburgh. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Dickson City, Pa.

Bond Offering—Matthew Skrobiszewski, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$30,000 refunding bonds. Dated June 15, 1952. Due on June 15 from 1954 to 1959 inclusive. Principal and interest payable at the First National Bank, of Dickson City. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Marshall County (P. O. Lewisburg), Tenn.

Bond Sale—The \$148,000 school bonds offered on May 27—v. 175, p. 2123—were awarded to the Hermitage Securities Co., of Nashville, at a price of 100.009, a net interest cost of about 2.11%, as follows:

\$45,000 1½s. Due on June 1 from 1953 to 1960 inclusive.
40,000 2s. Due on June 1 from 1961 to 1964 inclusive.
63,000 2½s. Due on June 1 from 1965 to 1968 inclusive.

Morton, Pa.

Bond Offering—Thomas J. Viguers, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on June 16 for the purchase of \$35,000 improvement bonds. Dated June 15, 1952. Due on June 15 from 1957 to 1972 inclusive. The bonds maturing on or after June 15, 1967 are callable. Principal and interest payable at the Morton National Bank, Morton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Nanticoke, Pa.

Bond Offering—Eugene Hudak, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$129,000 funding and improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1960 inclusive. Principal and interest payable at the First National Bank, of Nanticoke. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Pittsburgh, Pa.

Bond Offering—Edward R. Frey, City Controller, will receive sealed bids until 11 a.m. (DST) on June 10 for the purchase of \$1,100,000 funding-1952, series A bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

Pottstown Sch. Dist., Pa.

Bond Offering—Linford F. Moyer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$125,000 improvement bonds. Dated July 15, 1952. Due on July 15 from 1954 to 1960 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

PUERTO RICO**Puerto Rico (Territory of)**

Bond Sale—The \$6,400,000 improvement-1952 bonds offered on May 27—v. 175, p. 2226—were awarded to a syndicate composed of the National City Bank, C. J. Devine & Co., both of New York City, Harriman Ripley & Co., Inc., Kuhn, Loeb & Co., of New York City, Banco Popular de Puerto Rico, of San Juan, Mercantile Trust Company, of St. Louis, Braun, Bosworth & Co. Inc., Eastman, Dillon & Co., F. S. Smithers & Co., both of New York City, Bacon, Whipple & Co., of Chicago, Kean, Taylor & Co., of New York City, Seasongood & Mayer, of Cincinnati, First Cleveland Corp., of Cleveland, F. Brittain Kennedy & Co., of Boston, and Wurts, Dulles & Co., of Philadelphia, at a price of par, a net interest cost of about 2.166%, as follows:

\$1,280,000 4s. Due on July 1 from 1953 to 1956 inclusive.
2,880,000 2s. Due on July 1 from 1957 to 1965 inclusive.

2,240,000 2½s. Due on July 1 from 1966 to 1972 inclusive.

Three other bids were received for the issue. A First Boston Corp. syndicate submitted the second high offer which was based on a net interest cost of 2.184%. The other two bids were: J. P. Morgan & Co. Inc., 2.191% and Chase National Bank, 2.194%.

In connection with the sale, Rafael Buscaglia, President and Chairman of the Government Development Bank for Puerto Rico, said:

"The spread between the highest and the lowest bids of less than .03% proved an excellent commentary on the unanimity of opinion between the 51 syndicate members of the four accounts as to the value of the credit of the Government of Puerto Rico.

"The issue received substantial support from the three major Puerto Rican local banks with the Banco Popular de Puerto Rico being associated with the winning group and the Banco de Ponce bidding with J. P. Morgan & Co. Inc., and the Credito y Ahorro Ponceño with the Chase National Bank of the City of New York.

"The Government Development Bank for Puerto Rico was well pleased with the bids received and the issue was reported to be selling well."

RHODE ISLAND**Central Falls, R. I.**

Bond Offering—Robert E. Morin, City Treasurer, will receive sealed bids until noon (DST) on June 4 for the purchase of \$150,000 refunding bonds. Dated June 1, 1952. Due on June 1 from 1957 to 1971 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westerly, R. I.

Bond Offering—William J. McLaughlin, Jr., Town Treasurer, will receive sealed bids until 2 p.m. (DST) on June 3 for the purchase of \$110,000 water department bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1974 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA**Clear Lake, S. Dak.**

Bond Sale—The \$60,000 school building bonds offered on May 21—v. 175, p. 2123—were awarded to the Deuel County National Bank, of Clear Lake, at par, as follows:

\$30,000 2s. Due on Jan. 1 from 1955 to 1962 inclusive.
30,000 4s. Due on Jan. 1 from 1963 to 1968 inclusive.

Deuel County Indep. Con. School District No. 52 (P. O. Clear Lake), S. Dak.

Bond Sale—The \$40,000 building bonds offered on May 21—v. 175, p. 2123—were awarded to the Deuel County National Bank, of Clear Lake, at par.

TENNESSEE**Henry County (P. O. Paris), Tenn.**

Bond Offering—H. H. Mahan, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on June 16 for the purchase of \$250,000 hospital bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1959 inclusive. Principal and interest (M-N) payable at the Hanover Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Knoxville, Tenn.

Bond Sale—The \$200,000 public improvement-1952 bonds offered on May 27—v. 175, p. 2123—were awarded to the Equitable Securities Corporation, 1½s, at a price of 100.14, a basis of about 1.42%.

Selmer, Tenn.

Bonds Not Sold—The \$270,000 gas revenue, series A bonds of-

ferred on May 23—v. 175, p. 2007—received one bid which was rejected.

Sevier County (P. O. Sevierville), Tennessee

Bond Sale—The \$250,000 high school bonds offered on May 26—v. 175, p. 1807—were awarded to W. N. Estes & Co., of Nashville, at a net interest cost of about 2.73%.

TEXAS**Abilene, Texas**

Bond Sale—The \$1,500,000 bonds offered on May 23—v. 175, p. 2123—were awarded to a syndicate composed of the First Southwest Co., of Dallas, F. S. Smithers & Co., of New York City, Rotan, Mosle & Moreland, Underwood, Neuhaus & Co., both of Houston, Commerce Trust Co., Kansas City, Fridley & Hess, of Houston, Thomas & Co., of Pittsburgh, and Henry-Seay & Co., of Dallas, at a price of 100.007, a net interest cost of about 2.54%, as follows:

\$1,000,000 schoolhouse bonds:
\$406,000 2½s, due on May 1 from 1953 to 1962 inclusive,
\$203,000 2½s, due on May 1 from 1963 to 1966 inclusive,
and \$391,000 2½s, due on May 1 from 1967 to 1973 inclusive.
500,000 street bonds, as 2½s.

Andrews, Texas

Bond Sale—The issue of \$200,000 water and sewer bonds was purchased by Rowles, Winston & Co., of Houston, as follows:

\$68,000 3½s. Due on June 1 from 1953 to 1965 inclusive.
132,000 4s. Due on June 1 from 1966 to 1978 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the Mercantile National Bank, Dallas. The bonds maturing in 1966 to 1978 are callable. Legality approved by Chapman & Cutler, of Chicago.

Briggs Indep. Sch. Dist., Texas

Bond Sale—It is reported that the \$43,000 improvement bonds were awarded to R. J. Edwards, Inc., of Oklahoma City.

Brownsville, Texas

Bond Sale—The \$1,000,000 utility system revenue series A-1952 bonds offered on May 22—v. 175, p. 1907—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, B. J. Van Ingen & Co., of New York City, First of Texas Corporation, of San Antonio, Rauscher, Pierce & Co., of Dallas, Rowles, Winston & Co., of Houston, and Walter, Woody & Heimerdinger, of Cincinnati, at a price of 100.03, a net interest cost of about 3.34%, as follows:

\$260,000 3s. Due on May 1 from 1953 to 1967 inclusive.
344,000 3½s. Due on May 1 from 1968 to 1980 inclusive.
396,000 3¾s. Due on May 1 from 1981 and 1982.

Cochran County (P. O. Morton), Texas

Bond Sale—The issue of \$477,000 bonds was purchased by C. E. Davis & Co., of Lubbock, as 2½s and 2½s, at par. Dated April 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Maverick County Water Control and Improvement District No. 1 (P. O. Eagle Pass), Texas

Bonds Publicly Offered—A syndicate composed of John Nuveen & Co., Nongard & Co., M. B. Vick & Co., all of Chicago, Raffensperger, Hughes & Co., of Indianapolis, Rauscher, Pierce & Co., E. Kelly Brown Investment Co., both of Dallas, B. V. Christie & Co., of Houston, Louis Pauls & Co., of Galveston, First Securities Co. of Kansas, Wichita, R. A. Underwood & Co., of Dallas, White-Phillips Co., of Chicago, George K. Baum & Co., of Kansas City, Fulton, Reid & Co., of Cleveland, Graham & Co., of San Antonio, H. V. Sattley &

Co., of Detroit, Robert Showers, and Sills, Fairman & Harris, both of Chicago, is offering \$3,154,000 bonds, as follows:

\$170,000 refunding and water power revenue-1952 bonds. Due on June 1 from 1953 to 1958 inclusive.

2,484,000 refunding and water power revenue-1952 bonds. Due on June 1 from 1959 to 1983 inclusive.

500,000 refunding and water power revenue-1952 bonds. Due on June 1, 1984.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City, or at the District office in Eagle Pass. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VERMONT**Burlington, Vt.**

Bond Offering—G. Raymond Stimets, City Treasurer, will receive sealed bids until 2 p.m. (DST) on June 10 for the purchase of \$300,000 school bonds. Dated June 1, 1952. Due on June 1 from 1957 to 1971 inclusive. Principal and interest (J-D) payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Rutland, Vt.

Bond Offering—W. J. Simonds, City Treasurer, will receive sealed bids until 2 p.m. (DST) on June 2 for the purchase of \$75,000 bonds, as follows:

\$50,000 street construction bonds. Due on June 1 from 1953 to 1962 inclusive.

10,000 sewer extension bonds. Due on June 1 from 1953 to 1957 inclusive.

15,000 sidewalk & curbing bonds. Due on June 1 from 1953 to 1957 inclusive.

The bonds are dated June 1, 1952. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

South Burlington Sch. Dist. (P. O. Burlington), Vt.

Bonds Not Sold—No bids were received for the \$145,000 construction bonds offered on May 28—v. 175, p. 2124.

VIRGINIA**Fairfax County (P. O. Fairfax), Va.**

Bond Sale—The \$3,500,000 school, series C bonds offered on May 27—v. 175, p. 2124—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, Blair, Rollins & Co., Inc., Mercantile Trust Company, of St. Louis, R. S. Dickson & Co., Bache & Co., Bramhall, Barbour & Co., Roosevelt & Cross, Hornblower & Weeks, Shelby Cullom Davis & Co., all of New York City, and DeHaven & Townsend, Crouter & Bodine, of Philadelphia, as 2.40s, at a price of 100.12, a basis of about 2.38%.

Norfolk, Va.

Bond Offering—H. H. George, 3rd, Acting City Manager, will receive sealed bids until 11 a.m. (EST) on June 11 for the purchase of \$4,500,000 general improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1977 inclusive. Principal and interest (J-J) payable at the Chase National Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City. These bonds were mentioned in our issue at a previous date.

WASHINGTON**Port Townsend, Wash.**

Bond Sale—The issue of \$150,000 water revenue refunding

bonds was purchased by Dean Witter & Co., of San Francisco, as 1½s, at a price of 100.01, a basis of about 1.49%. Dated July 1, 1952. Due on Jan. 1 from 1953 to 1956 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN**City of Osseo and Towns of Summer, Unity, Bridge Creek and Clear Creek Joint Sch. Dist. No. 1 (P. O. Osseo), Wis.**

Bond Sale—The issue of \$89,000 bonds was purchased by the Chaner Securities Co., of Chicago.

Milwaukee, Wis.

Bond Offering—Virgil H. Hurlless, City Comptroller, will receive sealed bids until 10:30 a.m. (CST) on June 10 for the purchase of \$6,000,000 general obligation bonds, as follows:

\$2,000,000 street improvement and general construction bonds. Due on July 1 from 1953 to 1962 inclusive.

2,000,000 sewer bonds. Due on July 1 from 1953 to 1962 inclusive.

2,000,000 school, series B bonds. Due on July 1 from 1953 to 1962 inclusive.

The bonds are dated July 1, 1952. Principal and interest (J-J) payable at the City Treasurer's office, or the Guaranty Trust Co., New York City. Legality approved by Wood, King and Dawson, of New York City.

Town of Milton and Villages of Milton and Milton Junction Union Free High Sch. Dist. (P. O. Milton), Wis.

Bond Offering—Wayne Davidson, District Clerk, will receive sealed and auction bids at the office of Oliver W. Holmes, Bank of Milton Building, Milton, until 8 p.m. (CST) on June 4 for the purchase of \$210,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Village of Sauk City and Part of the Town of Prairie du Sac Joint Sch. Dist. No. 5 (P. O. Sauk City), Wis.

Bond Sale—The issue of \$209,000 building and equipment bonds was purchased by Halsey, Stuart & Co., as 2½s, at a price of 100.26, a basis of about 2.22%. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

CANADA**QUEBEC****St. Fereol School Commission, Que.**

Bond Sale—The issue of \$100,000 school bonds was purchased by L. G. Beaubien & Co., of Montreal, at a price of 98.15, a net interest cost of about 4.55%, as follows:

\$52,500 3½s. Due on June 1 from 1953 to 1956 inclusive.

14,000 4s. Due on June 1 from 1957 to 1962 inclusive.

33,500 4½s. Due on June 1 from 1963 to 1972 inclusive.

The bonds are dated June 1, 1952.

St. Joseph-De-Sorel, Que.

Bond Sale—The issue of \$340,000 improvement bonds was purchased by the Gaston Laurent, Inc., of Montreal, at a price of 94.28, a net interest cost of about 4.41%, as follows:

\$135,000 3s. Due on May 1 from 1953 to 1962 inclusive.

204,500 4s. Due on May 1 from 1963 to 1972 inclusive.

The bonds are dated May 1, 1952.